



IS/ISO 9001 - 2000

APM INDUSTRIES LIMITED

910, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019

Phone : (011) 26441015-17 Fax : (011) 26441018

E-mail : delhi@apmindustries.co.in

CIN No. : L21015RJ1973PLC015819

Website : www.apmindustries.co.in

APMIL/252

To,

February 15, 2018

**Listing Department,
BSE Limited,
Phiroz Jejeebhoy Towers,
Dalal Street, Mumbai – 400 001
BSE Scrip Code: 523537**

Dear Sir,

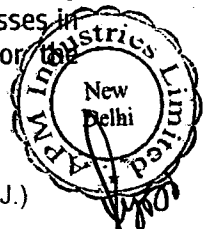
Sub: Application as per Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the purpose of obtaining 'Observation Letter / No- objection Letter' for the Draft Scheme of Arrangement for demerger of Finance and Investment undertaking of APM Industries Limited and subsequent amalgamation with its wholly owned subsidiary, APM Finvest Limited as per the provisions of Section 230-232 of Companies Act, 2013

With reference to the above captioned subject, the Board of Directors of the company in their meeting held on January 11, 2018 has considered and approved the Scheme of Arrangement ("Scheme") under section 230-232 read with section 66 of the Companies Act, 2013 ("Act") between APM Industries Limited ("Demerged Company") and APM Finvest Limited ("Resulting Company"), a wholly owned subsidiary of the Demerged Company, and their respective shareholders and creditors.

The Scheme inter alia provides for –

- 1.1. demerger of Finance & Investment Undertaking of the Demerged Company into its wholly owned subsidiary, APM Finvest Limited, on a going concern basis, and
- 1.2. issuance of equity shares by the Resulting Company to the shareholders of APM Industries Limited in the ratio as provided here in below, as per the terms and conditions more fully set forth in the draft scheme of arrangement. The shares issued and allotted by Resulting Company shall be listed at BSE Limited (BSE), the Stock Exchange, where the shares of Demerged Company are presently listed.
- 1.3. cancellation of shares held by the Company in the Resulting Company. Accordingly post demerger there would be mirror image proportionate shareholding of Demerged Company and Resulting Company i.e. economic interest of shareholders shall remain intact and in the same ratio.

Presently each of the business activities being carried out by the Demerged Company is distinct and diverse in its business characteristics. Also, both the businesses are entirely unrelated and at different stages of maturity with different risk and return profiles and capital and operational requirements. Accordingly, the proposed demerger would open avenues for resizing and inorganic growth opportunities for the businesses provide multiple listing avenues, along with creating opportunity for shareholders to participate in business of choice and reposition the businesses in their respective market segments, thereby creating opportunities for value creation for the respective stakeholders.





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The Appointed Date for the Scheme is **April 1, 2018**. The Scheme is subject to approval of BSE Limited, SEBI, Shareholders and Creditors of both the Companies and such other statutory authorities as may be required and sanction thereof by the Hon'ble National Company Law Tribunal, New Delhi Bench.

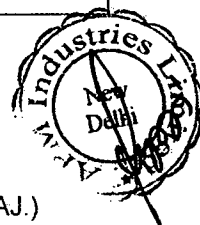
Share Entitlement Ratio for Demerger:

In terms of the share entitlement ratio, enshrined in the Scheme, in consideration for the demerger /transfer of the Finance and Investment Undertaking to the Resulting Company, the Resulting Company shall issue and allot to each equity shareholders of the Company, whose name is recorded in the register of members on the record date, **"for every 1 (one) equity share of face value of Rs. 2/- (Rupees two only) each held in APM Industries Limited as on the record date, the equity shareholders of APM Industries Limited shall be issued 1 (one) equity share of face value Rs. 2/- (Rupees two only) each credited as fully paid-up in APM Finvest Limited"**

For the proposed Scheme of Arrangement, the Demerged Company as per Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is required to obtain '**Observation Letter or No Objection Letter**'. Accordingly, in pursuance of the aforesaid Regulation, we hereby apply to seek your Exchange's 'Observation Letter/ No Objection' to the proposed Scheme of Arrangement.

In this regard, the Company takes the opportunity to provide it's seriatim submission:

S. No.	Particulars	Annexures	Page No.		
1.	Certified true copy of the resolution passed by the Board of Directors of the company approving the scheme.	APM Industries Limited (Demerged Company) is attached as Annexure 1A .	1	-	4
		APM Finvest Limited (Resulting Company) is attached as Annexure 1B .	5	-	8
2.	Certified copy of the draft Scheme of Arrangement proposed to be filed before the NCLT.	Annexure 2	9	-	32
3.	Valuation report from Independent Chartered Accountant as applicable as per Para I (A)(4) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017.	Share Entitlement Ratio Report issued by Bansal Abhinav & Co., Chartered Accountants dated January 8 th , 2018 is attached as Annexure 3 .	33	-	36
4.	Report from the Audit Committee recommending the draft Scheme taking into consideration, inter alia, the valuation report.	The Report of the Audit Committee recommending the draft scheme of arrangement considering the valuation report is attached as Annexure 4 .	37	-	40
5.	Fairness opinion by Merchant Banker	APM Industries Limited (Demerged Company) and APM Finvest Limited (Resulting Company) is attached as Annexure 5 .	41	-	46





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6.	Shareholding pattern of all the Companies pre-and post Arrangement as per the format provided under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.	Pre and post arrangement shareholding pattern of APM Industries Limited (Demerged Company) is attached as Annexure 6A	47	-	82
		Pre and post arrangement shareholding pattern of APM Finvest Limited (Resulting Company) is attached as Annexure 6B	83	-	99
7.	Audited financials of the Resulting Company and Demerged company for the last 3 financial years (financials not being more than 6 months old) in the format prescribed.	Audited financials of the APM Industries Limited (Demerged company) for the last 3 financial years and unaudited for nine months ended 31.12.2017 is attached as Annexure 7A	100	-	105
		Audited financials of the APM Finvest Limited (Resulting company) for the last financial year and nine months ended 31.12.2017 is attached as Annexure 7B	106	-	106
8.	Statutory Auditor's Certificate confirming the compliance of the accounting treatment etc. as specified in Para (I)(A) (5)(a) of Annexure I of SEBI Circular no.CFD/DIL3/CIR/2017/21 dated March 10, 2017, as per the prescribed format.	Statutory Auditor's Certificate of APM Industries Limited (Demerged company) is attached as Annexure 8A	107	-	107
		Statutory Auditor's Certificate of APM Finvest Limited (Resulting company) is attached as Annexure 8B	108	-	108
9.	Detailed Compliance Report as per the format specified in Annexure IV of SEBI circular dated March 10, 2017 duly certified by the Company Secretary, Chief Financial Officer and the Managing Director, confirming compliance with various regulatory requirements specified for schemes of arrangement and all accounting standards.	Compliance Report of APM Industries Limited (Demerged Company) is attached as Annexure 9	109	-	110
10.	Complaint report as per Annexure III of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 (To be submitted within 7 days of expiry of 21 days from the date of uploading of Draft Scheme and related documents on Exchange's website).	The same would be provided to your good office within 7 days of 21 days from the date of uploading of Draft Scheme and related documents on Exchange's website.	-	-	-





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11.	<p>If as per the company, approval from the Public shareholders through postal ballot and e-voting, as required under Para (I)(A)(9)(a) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017, is not applicable then as required under Para (I)(A)(9)(c) of said SEBI circular, submit the following:</p> <p>a. An undertaking certified by the auditor clearly stating the reasons for non-applicability of Sub Para 9(a)</p> <p>b. Certified copy of Board of Director's resolution approving the aforesaid auditor certificate.</p>	An undertaking certified by the auditor of APM Industries Limited (Demerged Company) stating the reason for non-applicability of Sub Para 9(a) is attached as Annexure 10 . Further, the certified copy of Board Resolution approving the scheme of arrangement as provided in Annexure 1 above provides for approval of aforesaid auditor's certificate.	111	-	116
12.	If pursuant to scheme the allotment of shares is proposed to be made to a selected group of shareholders or to the shareholders of unlisted companies, pricing certificate from the Statutory Auditor of the listed company as per Proviso of Regulation 70(1) (ii) (b) of ICDR.	The scheme provides for issuance of shares by the Resulting Company to the shareholders of the Demerged Company exactly in the same proportion as held by the shareholders in the Demerged Company as at the Record Date and hence the same is NOT APPLICABLE .	-	-	-
13.	<p>a. In case of scheme of arrangement between listed and unlisted entities, information pertaining to the unlisted entity/ies involved in the scheme as per the format specified for abridged prospectus as provided in Part D of Schedule VIII of the ICDR Regulations.</p> <p>b. A Certificate from the Merchant Banker confirming the adequacy and accuracy of the information contained in above document on unlisted company in terms of</p>	The Resulting Company is wholly owned subsidiary of the Demerged Company and has been recently incorporated to facilitate this Demerger. It is to be noted that Finance and Investment Undertaking of APM Industries Limited independently would be categorized as Non-Banking Financial Company, hence considering the same Resulting Company is registered with Reserve Bank of India as Non-Banking Financial Company.	-	-	-





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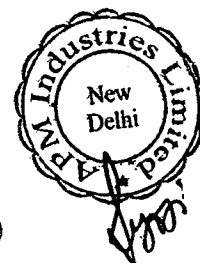
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	Para 3(a) of Part I (A) of the SEBI circular dated March 10, 2017. This is also to be uploaded on the BSE's website.				
14.	Name of the Designated Stock Exchange (DSE) for the purpose of coordinating with SEBI. Certified true copy of the resolution passed by the Board of Directors, in case BSE is DSE.	The Board of Directors in their Board Meeting held on January 11 th , 2018 has chosen/ appointed BSE Limited as Designated Stock Exchange. Further, the certified copy of Board Resolution approving the scheme of arrangement as provided in Annexure 1 above provides for appointment of BSE Limited as Designated Stock Exchange.	-	-	-
15.	Brief details of the resulting and demerged company as per prescribed format.	Annexure 11	117	-	122
16.	Net-worth certificate (excluding Revaluation Reserve) together with related workings pre-and post scheme for the Demerged Company and resulting company.	Net-worth certificate from M/s Chaturvedi & Partners, Chartered Accountants, Statutory Auditors of APM Industries Limited (Demerged Company) is attached as Annexure 12A	123	-	125
		Net-worth certificate from M/s Singhania & Company, Chartered Accountants, Statutory Auditors of APM Finvest Limited (Resulting Company) is attached as Annexure 12B	126	-	128
17.	Capital evolution details of the resulting and demerged companies as per prescribed format.	Capital evolution details of APM Industries Limited (Demerged company) is attached as Annexure 13A	129	-	130
		Capital evolution details of APM Finvest Limited (Resulting company) is attached as Annexure 13B	131	-	131
18.	Confirmation by the Managing Director/ Company Secretary as per the prescribed format.	Confirmation by Company Secretary of APM Industries Limited (Demerged company) is attached as Annexure 14	132	-	133
19.	Annual Reports of APM Industries Limited and APM Finvest Limited for the last financial year.	Annual Report (2016-17) of APM Industries Limited (Demerged company) is attached as Annexure 15A	134	-	202
		Annual Report (2016-17) of APM Finvest Limited (Resulting company) is attached as Annexure 15B¹ and audited financial statement for nine months ended 31.12.2017 as Annexure 15B²	203	-	258





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20.	Clarification as to what will be listing status of the Resulting/Transferee Company/ies.	As proposed in the Scheme, the Resulting Company shall apply for listing of its equity shares on the BSE limited, post sanction of the Scheme by Hon'ble National Company Law Tribunal, New Delhi bench and in compliance of SEBI Circular No. CFD/DIL3/CIR/CMD/2017/21 dated March 10, 2017 and relevant regulation in the said behalf.	-	-	-
21.	Details of Assets and Liabilities of the Demerged division that are being transferred.	Annexure 16	259	-	260
22.	Confirmation from the Managing Director/ Company Secretary, that: a. There will be no change in Share Capital of the resulting/transferee company till the listing of the equity shares of the company on BSE Limited. b. The shares allotted by the resulting company pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange.	Confirmation from the Director of APM Finvest Limited (Resulting company) is attached as Annexure 17	261	-	261
23.	Confirmation by the Managing Director of the resulting company on the letter head of resulting company that: a. Equity shares issued by the company pursuant to the scheme of amalgamation/ arrangement shall be listed on the BSE Limited, subject to SEBI granting relaxation from applicability under Rule 19(2) (b) of the Securities Contract (Regulation) Rules, 1957. b. The company shall comply with all the provisions contained in SEBI circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017. c. The company shall also fulfill the Exchange's criteria for listing and shall	Confirmation from the Director of APM Finvest Limited (Resulting company) is attached as Annexure 18	262	-	262





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	also comply with Rules, Byelaws, and Regulations of the Exchange and other applicable statutory requirements.				
24.	Percentage of Net Worth of the company, that is being transferred in the form of demerged undertaking and percentage wise contribution of the Demerged division to the total turnover and income of the company in the last two years as per the prescribed format.	Annexure 19	263	-	263
25.	Name & Designation of the Contact Person Telephone Nos. (landline & mobile) Email ID.	Jyoti Upadhyay Company Secretary & Compliance Officer Tel: 011-26441015/17 Mobile: 8285268826 Fax: 011-26441018 E mail id: delhi@apmindustries.co.in, apmindustriesltd@gmail.com			

Further please find enclosed the copy of Cheque /DD amounting to **Rs. 1,94,400** (inclusive of GST and exclusive of TDS) dated **15.02.2018** bearing no. **050841** towards the payment of processing fee in favor of BSE Limited.

Further, please find enclosed the copy of Cheque /DD amounting to **Rs. 46,680.54** (inclusive of GST and exclusive of TDS) dated **15.02.2018** bearing no. **050842** towards the payment of processing fee in favor of 'Securities and Exchange Board of India' payable at Mumbai'.

We hope that the aforementioned documents will suffice the requirements of your good office and will grant us the Observation Letter/ No- objection Letter in terms with Regulation 37 at the earliest.

For APM INDUSTRIES LIMITED



Jyoti Upadhyay
JYOTI UPADHYAY
COMPANY SECRETARY

Encl. as above



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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF APM INDUSTRIES LIMITED HELD ON THURSDAY, THE 11TH DAY OF JANUARY, 2018 AT ITS CORPORATE OFFICE 910, CHIRANJIV TOWERS, 43 - NEHRU PLACE, NEW DELHI - 110019 AT 12:30 P.M.

"RESOLVED UNANIMOUSLY THAT pursuant to the provisions of Sections 230 to 232 read with section 66 and other applicable provisions, if any, read with related rules thereto as applicable under the Companies Act, 2013 as amended (including any statutory modification or re-enactment or amendment thereto), and enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to requisite approval (s) of shareholders and creditors of the Company, and such other approvals, sanction and permissions of the Stock Exchange(s), Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), National Company Law Tribunal ("NCLT"), and other regulatory or government bodies/tribunals or institutions as may be applicable, pursuant to the recommendation of the Audit Committee, the Board of Directors, hereby approve the draft Scheme of Arrangement ("Scheme") among APM Industries Limited ("AIL" or the "Demerged Company") and APM Finvest Limited ("AFL" or the "Resulting Company"), a wholly owned subsidiary of the Demerged Company, and their respective shareholders and creditors placed before the Board and initialled by the Company Secretary, for the purpose of identification, which provides for demerger of "Finance and Investment Undertaking" of the Company and transfer and vesting thereof into the Resulting Company.

RESOLVED FURTHER THAT the Appointed Date shall be April 1, 2018 or such other date as may be decided by the Board of the Demerged Company and the Resulting Company with the consent or as per the direction by the Tribunal.

RESOLVED FURTHER THAT BSE Limited be and is hereby chosen / appointed as designated Stock Exchange for the purpose of co-ordinating with SEBI and for the said Scheme and matters connected therewith.

RESOLVED FURTHER THAT the report from the Audit Committee dated January 11, 2018, recommending the draft Scheme for favourable consideration and approval by the Board of Directors, be and is hereby approved for submission to the stock exchanges and SEBI in terms of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CFD/DIL3/ CIR/2017/21 dated March 10, 2017 as amended till date ("SEBI Circular").

RESOLVED FURTHER that following documents are hereby taken on record-

- a. Share Entitlement Ratio Report dated January 8th, 2018 issued by an independent firm of Chartered Accountant namely M/s Bansal Abinav & Co., Chartered Accountants, providing the share entitlement ratio as under -



"for every 1 (one) equity share of face value of Rs. 2/- (Rupees two only) each held in APM Industries Limited as on the record date, the equity shareholders of APM Industries Limited shall be issued 1 (one) equity share of face value Rs. 2/- (Rupees two only) each credited as fully paid-up in APM Finvest Limited"

Regd. Office & Works : SP-147, RIICO Industrial Area, Bhiwadi, Distt - ALWAR - 301 019 (RAJ.)

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- b. Fairness Opinion dated January 9th, 2018 issued by Finshore Management Services Limited, a SEBI Registered (Category 1) Merchant Banker;
- c. Certificate of M/s Chaturvedi & Partner, Chartered Accountants, statutory auditors of the Company, confirming that the accounting treatment outlined in the Scheme is in compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and other generally accepted accounting principles.

RESOLVED FURTHER THAT the undertaking with regard to the non – applicability of requirements prescribed in paragraph (I)(A)(9) of the SEBI Circular, duly certified by the Statutory Auditors of the Company, M/s Chaturvedi & Partner, Chartered Accountants, as placed before the Board, be and is hereby accepted and approved.

RESOLVED FURTHER THAT Shri Chandra Shekhar Vijay, Chief Financial Officer and Miss Jyoti Upadhyay, Company Secretary of the Company, be and is hereby severally authorized to convey on behalf of the Company (being a shareholder and/or creditor) of the Resulting Company, the consent, support and No-Objection to any application for seeking dispensation of meeting(s) of equity shareholder(s) and/or creditors of the Resulting Company, for approving the Scheme, as may be filed by the Resulting Company in connection with the Scheme proposed to be filed before the NCLT and/or any person or other statutory / regulatory authority, as relevant.

RESOLVED FURTHER THAT no equity shares shall be issued by the Resulting Company to the shareholders of the Demerged Company with respect to fractional entitlements, if any, as on the Record Date, of such equity shareholders, at the time of issue and allotment of such equity shares by the Resulting Company, and such fractional entitlements shall be consolidated, and thereupon the Resulting Company shall issue and allot shares in lieu thereof to a Director or Company Secretary or Key Managerial Personnel of the Resulting Company or such other person as the Board of Directors of the Resulting Company shall appoint in this behalf, upon trust, who will sell such shares and distribute the sale proceeds (less expenses, if any) to the shareholders of the Demerged Company, who are entitled to such fractional shares in proportion to their respective proportional entitlements.

RESOLVED FURTHER THAT Shri Rajendra Kumar Rajgarhia, Chairman, Shri Hari Ram Sharma, Managing Director, Shri Chandra Shekhar Vijay, Chief Financial Officer and Miss Jyoti Upadhyay, Company Secretary of the Company be and is hereby severally authorised to take all the necessary actions and steps on behalf of the Company, inter alia, to:-

- a. file the Scheme, application and/or any other information / details, documents, papers with the concerned stock exchange(s) or SEBI or any other body or regulatory authority or agency to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto;
- b. file applications with the Hon'ble National Company Law Tribunal, Principal Bench at New Delhi seeking directions as to convening/ dispensing with the meeting of the shareholders/ creditors of the Company and, where necessary, to take steps to convene and hold such meetings as per the directions of the Hon'ble National Company Law Tribunal;



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- c. finalise and settle the draft of the notices for convening the 'shareholders'/ creditors' meetings and the draft of the explanatory statement under Section 230 of the Companies Act, 2013 or other applicable provisions, if any, with any modifications as they may deem fit;
- d. file applications, petitions for confirmation of the Scheme with the Hon'ble National Company Law Tribunal, Principal Bench at New Delhi or such other competent authority;
- e. file affidavits, petitions, pleadings, applications or any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage Counsels, Advocates, Solicitors, Chartered Accountants, Consultants, Advisors and other professionals and to sign and execute vakalatnama, wherever necessary, and sign and issue public advertisements and notices;
- f. take all necessary steps in the matter that may be required for approving the Scheme and obtaining consent and confirmation for the said Scheme from such other authorities and parties including the Hon'ble National Company Law Tribunal at New Delhi, shareholders, creditors, lenders as may be considered necessary;
- g. apply for and obtain requisite approval and represent before Registrar of Companies, Regional Director and such other authorities and entities including shareholders, term loan/ working capital lenders, financial institution(s), other lenders as may be considered necessary to give effect to the Scheme;
- h. make such alterations/ changes to the Scheme as may be expedient or necessary including withdrawal of Scheme and applications, particularly for satisfying the requirements or conditions imposed by the Central Government or the Hon'ble Hon'ble National Company Law Tribunal, Principal Bench at New Delhi or any other authority provided that no alteration which amounts to a material change shall be made to the substance of the Scheme except with the prior approval of the Board of Directors/ Committee of Directors;
- i. settle any question or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution; and
- j. do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.
- k. To affix the common seal of the Company in accordance with the provisions of the Articles of Association of the Company, on such documents and papers as may be necessary in this regard.

RESOLVED FURTHER THAT Perfect Accounting and shared Services Private Limited and/or Factum legal, advocates & Solicitors, be and is hereby appointed as consultant and legal attorneys to file applications / petitions/ replies/ any other documents before statutory authorities, NCLT and also to represent/ appear on behalf of company before such statutory authorities and NCLT and also to do all acts and deed as necessary in relation to Scheme of arrangement.





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RESOLVED FURTHER THAT any Director or Chief Financial Officer or Company Secretary be and is hereby severally authorized to sign any copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned or required."

Certified to be true copy
For APM INDUSTRIES LIMITED



Jyoti Upadhyay
JYOTI UPADHYAY
COMPANY SECRETARY
M. NO. 37410

ADD: 6B/20 RAMESH NAGAR,
NEW DELHI - 110015

Date: January 11, 2018

Place: New Delhi

APM Finvest Limited

ANNEXURE 1B

Corporate Office: 910, Chiranjiv Tower, 43 - Nehru Place, New Delhi - 110019
Phone: (011) 26441015-17, Fax: (011) 26441018, Email: apmfinvestltd@gmail.com
CIN No.: U65990RJ2016PLC054921

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF APM FINVEST LIMITED HELD ON THURSDAY, THE 11TH DAY OF JANUARY, 2018 AT ITS CORPORATE OFFICE 910, CHIRANJIV TOWERS, 43 - NEHRU PLACE, NEW DELHI - 110019 AT 04.00 P.M.

"RESOLVED UNANIMOUSLY THAT pursuant to the provisions of Sections 230 to 232 read with section 66 and other applicable provisions, if any, read with related rules thereto as applicable under the Companies Act, 2013 as amended (including any statutory modification or re-enactment or amendment thereto), and enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to requisite approval (s) of shareholders and creditors of the Company, and such other approvals, sanction and permissions of the Stock Exchange(s), Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), National Company Law Tribunal ("NCLT"), and other regulatory or government bodies/tribunals or institutions as may be applicable, the Board of Directors, hereby approve the draft Scheme of Arrangement ("Scheme") among APM Industries Limited ("AIL" or the "Demerged Company") and APM Finvest Limited ("AFL" or the "Resulting Company"), a wholly owned subsidiary of the Demerged Company, and their respective shareholders and creditors placed before the Board and initialled by the Chairman, for the purpose of identification, which provides for demerger of "Finance and Investment Undertaking" of the Company and transfer and vesting thereof into the Resulting Company.

RESOLVED FURTHER THAT the Appointed Date shall be April 1, 2018 or such other date as may be decided by the Board of the Demerged Company and the Resulting Company with the consent or as per the direction by the Tribunal.

RESOLVED FURTHER THAT following documents are hereby taken on record-

- a. Share Entitlement Ratio Report dated January 8th, 2018 issued by an independent firm of Chartered Accountant namely M/s Bansal Abinav & Co., Chartered Accountants, providing the share entitlement ratio as under -

"for every 1 (one) equity share of face value of Rs. 2/- (Rupees two only) each held in APM Industries Limited as on the record date, the equity shareholders of APM Industries Limited shall be issued 1 (one) equity share of face value Rs. 2/- (Rupees two only) each credited as fully paid-up in APM Finvest Limited"

- b. Fairness Opinion dated January 9th, 2018 issued by Finshore Management Services Limited, a SEBI Registered (Category 1) Merchant Banker;
- c. Certificate of M/s Narendra Singhania & Co., Chartered Accountants, statutory auditors of the Company, confirming that the accounting treatment outlined in the Scheme is in compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and other generally accepted accounting principles.

Nag



APM Finvest Limited

Corporate Office: 910, Chiranjiv Tower, 43 – Nehru Place, New Delhi – 110019
Phone: (011) 26441015-17, Fax: (011) 26441018, Email: apmfinvestltd@gmail.com
CIN No.: U65990RJ2016PLC054921

RESOLVED FURTHER THAT consent of the Board of Directors, be and is hereby accorded to the reduction in the issued, subscribed and paid up equity share capital of AFL on account of cancellation of existing 10,000,000 (One Crore) equity shares of face value of INR 2 (Rupees Two) each held by the Demerged Company, as enshrined in Clause 4 of Part C of the Scheme.

RESOLVED FURTHER THAT pursuant to the Scheme, there shall be no change in the shareholding pattern or control of AFL between the date of allotment of equity shares by AFL and listing thereof, except as provided for in Clause 4 of Part C of the Scheme in relation to the reduction of the existing share capital held by AIL.

RESOLVED FURTHER THAT no equity shares shall be issued by the Resulting Company to the shareholders of the Demerged Company with respect to fractional entitlements, if any, as on the Record Date, of such equity shareholders, at the time of issue and allotment of such equity shares by the Resulting Company, and such fractional entitlements shall be consolidated, and thereupon the Resulting Company shall issue and allot shares in lieu thereof to a Director or Company Secretary or Key Managerial Personnel of the Resulting Company or such other person as the Board of Directors of the Resulting Company shall appoint in this behalf, upon trust, who will sell such shares and distribute the sale proceeds (less expenses, if any) to the shareholders of the Company, who are entitled to such fractional shares in proportion to their respective proportional entitlements.

RESOLVED FURTHER THAT in connection to demerger and change in shareholding and directors of AFL post arrangement in accordance with the provisions of Sections 230 to 232 read with section 66 and other applicable provisions of the Act, the Board, do hereby resolve, that since APM Finvest Limited, is registered Non - Banking Financial Company, hence, in pursuance to the provisions of the Circular issued by Reserve Bank of India vide circular no. DNBR (PD) CC.No.065/03.10.001/2015-16 dated July 9, 2015, an application has to be filed with Reserve Bank of India for their prior permission.

RESOLVED FURTHER THAT Mr Sanjay Rajgarhia, Mr Ajay Rajgarhia and Mrs Anisha Mittal, Directors of the Company be and is hereby severally authorised to take all the necessary actions and steps on behalf of the Company, inter alia, to:-

- a. file the Scheme, application and/or any other information / details, documents, papers with the concerned stock exchange(s) or SEBI or any other body or regulatory authority or agency to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto;
- b. file applications with the Hon'ble National Company Law Tribunal, Principal Bench at New Delhi seeking directions as to convening/ dispensing with the meeting of the shareholders/ creditors of the Company and, where necessary, to take steps to convene and hold such meetings as per the directions of the Hon'ble National Company Law Tribunal;
- c. finalise and settle the draft of the notices for convening the 'shareholders'/ creditors' meetings and the draft of the explanatory statement under Section 230 of the Companies Act, 2013 or other applicable provisions, if any, with any modifications as they may deem fit;

Signature



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- d. file applications, petitions for confirmation of the Scheme with the Hon'ble National Company Law Tribunal, Principal Bench at New Delhi or such other competent authority;
- e. file affidavits, petitions, pleadings, applications or any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage Counsels, Advocates, Solicitors, Chartered Accountants, Consultants, Advisors and other professionals and to sign and execute vakalatnama, wherever necessary, and sign and issue public advertisements and notices;
- f. take all necessary steps in the matter that may be required for approving the Scheme and obtaining consent and confirmation for the said Scheme from such other authorities and parties including the Hon'ble National Company Law Tribunal at New Delhi, shareholders, creditors, lenders as may be considered necessary;
- g. to prepare the application or any document to be forwarded to the Reserve Bank of India or to their designated officials or do anything in connection thereto, for receiving the prior permission of the said authority.
- h. apply for and obtain requisite approval and represent before Registrar of Companies, Regional Director and such other authorities and entities including shareholders, term loan/ working capital lenders, financial institution(s), other lenders as may be considered necessary to give effect to the Scheme;
- i. make such alterations/ changes to the Scheme as may be expedient or necessary including withdrawal of Scheme and applications, particularly for satisfying the requirements or conditions imposed by the Central Government or the Hon'ble Hon'ble National Company Law Tribunal, Principal Bench at New Delhi or any other authority provided that no alteration which amounts to a material change shall be made to the substance of the Scheme except with the prior approval of the Board of Directors/ Committee of Directors;
- j. settle any question or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution; and
- k. do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.
- l. To affix the common seal of the Company in accordance with the provisions of the Articles of Association of the Company, on such documents and papers as may be necessary in this regard.

RESOLVED FURTHER THAT Perfect Accounting and shared Services Private Limited and/or Factum legal, advocates & Solicitors, be and hereby appointed as consultant and legal attorneys to file applications / petitions/ replies/ any other documents before statutory authorities, NCLT and also to represent/ appear on behalf of company before any statutory authorities and NCLT and also to do all acts and deed as necessary in relation to Scheme of arrangement.

[Handwritten Signature]



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APM Finvest Limited

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CIN No.: U65990RJ2016PLC054921

RESOLVED FURTHER THAT any Director or Chief Financial Officer or Company Secretary be and are hereby severally authorized to sign any copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned or required."

Certified True Copy

For APM FINVEST LIMITED




SANJAY RAJGARHIA
DIRECTOR
DIN: 0154167
177-C WESTERN AVENUE
SAINIK FARMS NEW DELHI 110062

Date: January 11, 2018
Place: New Delhi

SCHEME OF ARRANGEMENT

ANNEXURE 2

AMONG

**APM INDUSTRIES LIMITED
(DEMERGED COMPANY)**

AND

**APM FINVEST LIMITED
(RESULTING COMPANY)**

AND

CERTIFIED TO BE TRUE COPY

AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

(UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013)

PARTS OF THE SCHEME:

The Scheme of Arrangement is divided into following parts:

For APM INDUSTRIES LIMITED
Jyoti Upadhyay
JYOTI UPADHYAY
Company Secretary

1. PART A:

This part of the scheme deals with general provisions used in this scheme including definitions and capital structure of Demerged Company and Resulting Company along with objects and rationale of the scheme;

2. PART B:

This part of the scheme deals with the transfer and vesting of Demerged Undertaking pursuant to the scheme of arrangement.

3. PART C:

This part of the scheme deals with issue of shares by the Resulting Company to the shareholders of the Demerged Company. This part of the Scheme also deals with Accounting Treatment for the demerger in the books of Demerged Company and Resulting Company.

4. PART D :

This part of the scheme deals with the application to Stock Exchange / SEBI, listing of shares issued by the Resulting Company and other provisions.

5. PART E:

This part of the scheme deals with general terms and conditions as applicable to the scheme of arrangement.



SCHEME OF ARRANGEMENT

AMONG

**APM INDUSTRIES LIMITED
(DEMERGED COMPANY)**

AND

**APM FINVEST LIMITED
(RESULTING COMPANY)**

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

PREAMBLE

A. An overview of Scheme of Arrangement

This Scheme of Arrangement (the "Scheme") is presented under the provisions of Section 230 -232 of the Companies Act, 2013 ("Act") and other relevant provisions of the Companies Act, 2013 as may be applicable and applicable rules of Companies (Compromises, Arrangements Amalgamations) Rules, 2016 ("Rules") for demerger of Finance & Investment Undertaking (Demerged Undertaking) of APM Industries Limited (Demerged Company) and subsequent amalgamation with its wholly owned subsidiary, APM Finvest Limited (Resulting Company).

This Scheme of Arrangement also provides for various others matter consequential or otherwise integrally connected herewith.

B. Background and Description of Companies

1. **APM Industries Limited or 'AIL' or 'Demerged Company'** bearing CIN L21015RJ1973PLC015819 was originally incorporated as "Ajay Paper Mills Private Limited" on 21st September, 1973 in accordance with the provisions of the Companies Act, 1956. The Company, thereafter, got converted into a public limited company on 15th December, 1976 and consequently the name was changed to "Ajay Paper Mills Limited". The name of the Company was again changed to its present name "APM Industries Limited" on 19th April, 1990. The registered office of the Demerged Company is situated at SP-147, RIICO Industrial Area, Bhiwadi, Rajasthan - 301 019.

The Company is a widely held listed company having its equity shares listed at 'BSE Limited' (BSE). The Company is currently engaged in two distinct and diverse business activities through the following undertakings, namely –



- a) Yarn manufacturing undertaking - manufacturing of synthetic blended (polyester, viscose & acrylic) yarn. Yarn manufacturing business undertaking here in after may also be referred as the Core Business of the Company.

- b) Finance & Investment Undertaking – Finance & Investment business that includes investment in shares and other securities of companies and granting of loans and advances.

2. APM Finvest Limited or 'AFL' or 'Resulting Company' bearing CIN U65990RJ2016PLC054921 was incorporated as such on 13th May, 2016 in accordance with the provisions of the Companies Act, 2013. The registered office of the Resulting Company is situated at SP-147, RIICO Industrial Area, Bhiwadi, Rajasthan - 301 019. The Company is wholly owned subsidiary of APM Industries Limited (the "Demerged Company").

The Company is registered with Reserve Bank of India (RBI) as non-deposit accepting non-banking finance company.

C. Rationale for the Scheme of Arrangement

The arrangement is aimed at demerger of "Finance & Investment undertaking" (defined hereinafter) of AIL into AFL to segregate the said business. The transfer and vesting by way of a demerger shall achieve the following benefits for AIL and AFL:

- I. Each of the business activities being carried out by the AIL is distinct and diverse in its business characteristics. Both the businesses are entirely unrelated and at different stages of maturity with different risk and return profiles and capital and operational requirements. The management of the Demerged Company believes that there may be a segment of investors who may wish to have a choice of investing in either of the categories of businesses being undertaken by the company.
- II. Pursuant to the proposed demerger, the Demerged Undertaking (defined hereinafter) and the Remaining Business (defined hereinafter) would have their own management teams which can chart out independent strategies for each business segment. Further, the proposed demerger would also open avenues for resizing and inorganic growth opportunities for the businesses, provide multiple listing avenues, along with creating opportunity for shareholders to participate in business of choice and reposition the businesses in their respective market segments, thereby creating opportunities for value creation for the respective stakeholders.
- III. The demerger will permit increased focus by AIL and AFL on their respective businesses in order to better meet their respective customers' needs and priorities, develop their own network of alliances and talent models that are critical to success.

There is no adverse effect of Scheme on any directors, key management personnel, promoters, non-promoter members, creditors and employees of AFL. The Scheme would be in the best interest of all stakeholders in AIL.



The transfer and vesting of the Finance & Investment Undertaking into AFL would be in the best interests of the shareholders, creditors and employees of AIL and AFL, respectively, as it would result in enhanced value for the shareholders and allow focused strategy in operation of the Finance & Investment Undertaking and the remaining business of the AIL. Pursuant to this Scheme all the shareholders of the AIL will get shares in AFL and there would be no change in the economic interest for any of the shareholders of AIL pre and post implementation of the Scheme.

In view of the above rationale, the Board recommended a Scheme of Arrangement whereby the Finance & Investment Undertaking of AIL will be demerged into AFL as a going concern with effect from the Appointed Date (defined hereinafter). Accordingly, the Board of Directors of AIL and AFL have decided to make requisite applications and/or petitions before the Tribunal (hereinafter defined) as the case may be, as applicable under Sections 230 to 232 of the Act (hereinafter defined) read with section 66 of the Act, and other applicable provisions for the sanction of this Scheme.

- D. This Scheme has been drawn up to comply with the conditions relating to 'Demerger' as specified under Section 2(19AA) of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the said provisions at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said section of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(19AA) of the Income Tax Act, 1961. Such modification will however not affect other parts of the Scheme.

PART A

1. DEFINITIONS:

In this Scheme, unless repugnant to the subject or context or meaning thereof, the following expressions shall have the meanings as set out herein below:

- 1.1. 'Act': means the Companies Act, 2013, and will include any statutory modifications, re-enactments or amendments thereof.
- 1.2. "Applicable Law(s)" means (a) all the applicable statutes, notification, enactments, act of legislature, listing regulations, bye-laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, orders or other instructions having force of law enacted or issued by any Appropriate Authority including any statutory modifications or re-enactment thereof for the time being in force (b) administrative interpretations, writs, injunctions, directions, directives, judgments, arbitral awards, decree, orders, or governmental approvals of, or agreement with, any relevant authority, as may be in force from time to time;
- 1.3. 'Appointed Date': means 1st April, 2018 or such other date as may be decided by the Board of the Demerged Company and the Resulting Company with the consent or as per the direction by the Tribunal.



- 1.4. 'Board' or 'Board of Directors' shall mean Board of Directors of AIL and AFL, as the case may be, and unless it be repugnant to the context or otherwise, include a committee of directors or any person authorized by the Board of Directors or such committee of directors, for the purpose of Scheme.
- 1.5. 'Book Values' means the value(s) of the assets and liabilities of the Demerged Undertaking, as appearing in the books of accounts of the Demerged Company at the close of business as on the day immediately preceeding the Appointed Date and excluding any value arising out of revaluation of any assets.
- 1.6. 'BSE' shall mean BSE Limited.
- 1.7. 'Core Business' has the meaning assigned to it in Clause B of Preamble of this scheme.
- 1.8. 'Demerged Company' shall mean 'APM Industries Limited' or 'AIL'.
- 1.9. 'Demerged Undertaking' or 'Finance & Investment Undertaking' means all the undertakings, properties and liabilities, of whatsoever nature and kind and wheresoever situated, of the Demerged Company pertaining to its Finance & Investment Business Undertaking as detailed below :
- (i) The entire business relating to finance & investment division of Demerged Company and other ancillary businesses connected therewith, on a going concern basis;
 - (ii) All assets wherever situated, whether movable or immovable, leasehold or freehold, tangible or intangible, including all loans and advances, capital work-in-progress, vehicles, furniture, fixtures, office equipment, computer installations, electrical, appliances, accessories, investments, stocks, intellectual properties, technical knowhow, patents, copy rights, licenses, approvals pertaining to or relatable to the Demerged Undertaking;
 - (iii) All debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of accounts or disclosed in the balance sheets relating to or appertaining to the said business, as per the records of Demerged Company, and shall also include any obligations under any license, permits, appertaining to the said business;
 - (iv) For the purpose of this Scheme, it is clarified that liabilities pertaining to the "Finance & Investment Division" include:
 - a) The liabilities which arise out of the activities or operations of the such business;
 - b) Specific Loans and / or borrowing raised, incurred and / or utilized solely for the activities or operations of the such business;



- c) Liabilities other than those referred to in Sub Clause (a) and (b) above and not directly relatable to the such business being the amount of any general or multipurpose borrowings of Demerged Company shall be allocated to finance & investment business, in the same proportion which the value of the assets transferred under this clause bears to the total value of assets of Demerged Company, immediately before giving effect to the demerger of finance & investment business.

Any question that may arise, as to whether the specified asset or liability pertains or does not pertain to the finance & investment business or whether it arises out of the activities or operations of the finance & investment business or not shall be decided by the Board of Directors of Demerged Company or any committee thereof.

- (v) All permanent employees of Demerged Company substantially engaged in the Demerged Undertaking and those permanent employees that are determined by the Board of Directors of the Demerged Company, to be substantially engaged in or in relation to the Demerged Undertaking;
- (vi) All rights and licenses, membership all assignments and grants thereof, all permits, registrations, quota rights, import quotas, rights (including rights under any agreement, contracts, applications, letters of intent, or any other contracts), subsidies, grants, tax credits, incentives or schemes of central/ state governments, quality certifications and approvals, product registrations (both Indian and foreign), regulatory approvals, entitlements, industrial and other licenses, municipal permissions, goodwill, approvals, consents, tenancies, if any in relation to the office and/or residential properties for the employees, investments and/or interest (whether vested, contingent or otherwise) in projects undertaken by the Demerged Undertaking, either solely or jointly with other parties, cash balances, bank balances, bank accounts, deposits, advances, recoverable, receivables, easements, advantages, financial assets, hire purchase and lease arrangements, the benefits of bank guarantees issued by Demerged Company in relation to the Demerged Undertaking, funds belonging to or proposed to be utilized for the finance & Investment Business, privileges, all other claims, rights and benefits (including under any powers of attorney issued by the Demerged Company in relation to the Demerged Undertaking or any powers of attorney issued in favour of the Demerged Company or from or by virtue of any proceeding before a legal, quasi-judicial authority or any other statutory authority to which the Demerged Company was a party, powers and facilities of every kind, nature and description whatsoever, rights to use and avail of telephones, telexes, facsimile connections and installations, utilities, electricity, water and other services, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to the Demerged Undertaking;



- (vii) All books, records, files, papers, computer programs along with their licenses, manuals and back - up copies, drawings, other manuals, data catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records whether in physical or electronic form, directly or indirectly in connection with or relating to the Demerged Undertaking;
- (viii) All advances, deposits and balances with Government, Semi-Government, Local and other authorities and bodies, customers and other persons, earnest moneys and/ or security deposits paid or received by the Demerged Company, directly or indirectly in connection with or in relation to the Demerged Undertaking;
- (ix) All investments in securities whether current or non current (other than investments relatable to the remaining business) in the Demerged Company, directly or indirectly in connection with or in relation to the Demerged Undertaking; and
- (x) All legal or other proceedings of whatsoever nature that pertain to the Demerged Undertaking.

Explanation:

In case of any question that may arise as to whether any particular asset or liability and/or employee pertains or does not pertain to the Finance & Investment Undertaking of the Demerged Company the same shall be decided by the Board of Directors of the Demerged Company.

- 1.10. 'Effective Date': means the date on which the last of the conditions mentioned in Clause 3 of Part E of this Scheme is fulfilled. References in this Scheme to the date of "Upon the Scheme becoming effective" or "effectiveness of this Scheme" shall mean the Effective Date.
- 1.11. 'Listing Regulations': means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and includes any amendments, modification or any enactment thereof.
- 1.12. 'National Company Law Tribunal' or 'NCLT' or 'Tribunal': means the Hon'ble National Company Law Tribunal at New Delhi, or any other appropriate forum or authority empowered to approve the Scheme as per the law for the time being in force.
- 1.13. 'Record Date(s)' means the date(s) to be fixed by the Board of Directors of the Demerged Company, after the Effective Date, with reference to which the eligibility of the equity shareholder of the Demerged Company, for the purposes of issue and allotment of shares of the Resulting Company, in terms of the Scheme, shall be determined.
- 1.14. 'Registrar of Companies' or 'RoC': means the Registrar of Companies of Jaipur.



- 1.15. **Remaining Business'** means all the business, assets and liabilities and activities of the Demerged Company other than the business, assets and liabilities of Demerged Undertaking which upon this scheme becoming effective be vested with the respective companies as provided in this scheme.
- 1.16. **'Resulting Company'** or **'AFL'** shall mean **APM Finvest Limited**.
- 1.17. **'Scheme'** means this Scheme of Arrangement, as set out herein and approved by the Board of Directors of Demerged Company and Resulting Company subject to such modifications as the NCLT may impose or the Demerged Company or Resulting Company may prefer and the NCLT may approve. All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning prescribed to them under the Act and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.
- 1.18. **'SEBI Circular'** means Circular No. CFD/DIL3/CIR/2017/21 dated March 10th, 2017 or any amendments thereof, issued by SEBI in regards to scheme of arrangement by Listed Companies.
- 1.19. **'Stock Exchange'** shall mean BSE Limited where equity shares of APM Industries Limited are currently listed.

2. DATE OF EFFECT AND OPERATIVE DATE:

The Scheme setout herein in its present form or with modification (s), if any, made as per Clause 2 of Part E below, the scheme shall be effective from the Appointed Date but shall come into operation from the Effective Date.

3. CAPITAL STRUCTURE :

The Capital Structure of APM Industries Limited and APM Finvest Limited as on the 31st December, 2017 are as follows:

3.1. APM INDUSTRIES LIMITED (DEMERGED COMPANY)

Particulars	Amount (Rs.)
Authorized Capital:	
35,000,000 Equity Shares of Rs.2/- each	70,000,000.00
3,00,000 Preference Shares of Rs. 100/- each	30,000,000.00
Total	<u>100,000,000.00</u>
Issued Capital:	
22,217,080 Equity Shares of Rs.2/- each	44,434,160.00
Subscribed and Paid up Capital:	
21,611,360 Equity Shares of Rs.2/- each	43,222,720.00
	<u>43,222,720.00</u>

There is no change in the Capital Structure of Demerged Company after 31st December, 2017.



APM FINVEST LIMITED (RESULTING COMPANY)

Particulars	Amount (Rs.)
Authorized Capital:	
100,00,000 Equity Shares of Rs.2/- each	20,000,000.00
Total	<u>20,000,000.00</u>
Issued, Subscribed and Paid up Capital:	
100,00,000 Equity Shares of Rs.2/- each	20,000,000.00
	<u>20,000,000.00</u>

There is no change in the Capital Structure of Resulting Company after 31st December, 2017.

PART B

TRANSFER AND VESTING OF DEMERGED UNDERTAKING

1. TRANSFER OF DEMERGED UNDERTAKINGS

Upon this Scheme becoming effective and with effect from the Appointed Date and pursuant to Section 230 and Section 232 of the Companies Act, 2013 and other applicable provisions of law for the time being in force, and pursuant to the orders of the NCLT or other appropriate authority or forum, if any, sanctioning the Scheme, without any further act, instrument, deed, matter or thing, the Demerged Undertaking shall stand transferred and vested in the Resulting Company, as a going concern, together with all its properties, assets, rights, benefits and interest therein.

2. TRANSFER OF ASSETS

- (i) Upon this Scheme becoming effective and with effect from the Appointed Date, any and all assets relating to the Demerged Undertaking as are movable in nature or are otherwise capable of transfer by manual delivery or by endorsement and acknowledgement of possession pursuant to this Scheme, shall stand transferred and vested as such by the Demerged Company and shall become the property and an integral part of the Resulting Company. The vesting pursuant to this sub-clause shall be deemed to have occurred by manual delivery or endorsement, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly.
- (ii) Upon this Scheme becoming effective and with effect from the Appointed Date, any and all movable properties of the Demerged Company relating to the Demerged Undertaking, other than those specified in sub-clause (i) above, including sundry debtors, outstanding loans and advances and other current assets, if any, recoverable in cash or in kind or for value to be received, cash & bank balances and deposits, shall without any further act, instrument or deed, become the property of the Resulting Company.
- (iii) Upon this Scheme becoming effective and with effect from the Appointed Date, all assets, estate, rights, title, interest and authorities acquired by the Demerged Company after the Appointed Date and prior to the Effective Date pertaining to the Demerged Undertaking shall also stand transferred to and vested in the Resulting Company upon coming into effect of the Scheme.



3. TRANSFER OF LIABILITIES AND CONNECTED SECURITIES/ CHARGES

- (i) Upon this Scheme becoming effective and with effect from the Appointed Date, all debts, liabilities and obligations, whether recorded or not, of the Demerged Company relating to the Demerged Undertaking, as on the close of business on the day immediately preceding the Appointed Date (hereinafter referred to as the Transferred Liabilities) shall become the debts, liabilities, duties and obligations of the Resulting Company, upon the Scheme becoming effective, who shall undertake to meet, discharge and satisfy the same to the exclusion of the Demerged Company. All the debts, liabilities, duties and obligations, secured or unsecured, whether recorded or not, relating to the remaining business shall continue to remain in the Demerged Company.
- (ii) Upon this Scheme becoming effective and with effect from the Appointed Date, where any of the liabilities and obligations of the Demerged Undertaking as on the Appointed Date deemed to be transferred to the Resulting Company have been discharged by the Demerged Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been taken for and on account of the Resulting Company and all loans raised and used and all liabilities and obligations incurred by the Demerged Company for the operations of the Demerged Undertaking after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used or incurred for and on behalf of the Resulting Company and to the extent they are outstanding on the Effective Date shall also without any further act or deed be and stand transferred to the Resulting Company and shall become liabilities of the Resulting Company which shall meet, discharge and satisfy the same. Such liabilities shall also form part of the Transferred Liabilities as defined hereinabove.
- (iii) Upon this Scheme becoming effective and with effect from the Appointed Date, in so far as the existing security in respect of the Transferred Liabilities of the Demerged Undertaking is concerned, such security shall continue to extend to and operate over the assets comprised in the Demerged Undertaking, as the case may be, which have been and charged in respect of the Transferred Liabilities as transferred to the Resulting Company pursuant to this Scheme. Provided, however, that if any of the assets comprised in the Demerged Undertaking which have not been charged or secured in respect of the Transferred Liabilities, such assets shall be transferred to the Resulting Company as unencumbered assets and in the absence of any formal amendment, which may be required by a lender or third party, shall not affect the operation of the above and this Scheme shall not operate so as to require any charge or security to be created on such assets in relation to the Transferred Liabilities.
- (iv) Further, in so far as the assets comprised in the Demerged Undertaking are concerned, the security and charge over such assets relating to any loans or borrowings which are not transferred pursuant to this Scheme (and which shall continue with the Remaining Business), shall without any further act or deed be realized from such encumbrance and shall no longer be available as security in relation to such liabilities.



- (v) Without prejudice to the provisions of the foregoing clauses and upon the Scheme becoming effective, the Demerged Company and the Resulting Company, if required, may execute any instruments or documents or do all acts and deeds as may be required, including the filing of necessary particulars and/or modification(s) of charge, with the ROC to give formal effect to the above provisions.
- (vi) Upon the coming into effect of this Scheme and with effect from the Appointed Date, the Resulting Company alone shall be liable to perform all obligations in respect of the Transferred Liabilities and the Demerged Company shall not have any obligations in respect of the Transferred Liabilities, and the Resulting Company shall indemnify the Demerged Company in this behalf.
- (vii) It is expressly provided that, save as mentioned in this Clause, no other term or condition of the Transferred Liabilities is modified by virtue of this Scheme except to the extent that such amendment is required by necessary implication.
- (viii) Subject to the necessary consents being obtained, if required, in accordance with the terms of this Scheme, the provisions of this Scheme, if approved by Hon'ble NCLT, shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings shall stand modified and/or superseded by the foregoing provisions.

4. TRANSFER OF CONTRACTS, AGREEMENTS, MOU, PERMITS, QUOTAS AND LICENCE OF DEMERGED UNDERTAKING

- (i) Upon the coming into effect of this Scheme and with effect from the Appointed Date, any and all contracts, agreements, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, letters of agreed points, arrangements, undertakings, whether written or otherwise, deeds, bonds, schemes, arrangements, tenancy or leasehold or hire purchase agreements and other instruments of whatsoever nature in relation to the Demerged Undertaking, to which the Demerged Company are a party or to the benefits of which, the Demerged Undertaking may be eligible and which are subsisting or having effect immediately before the Effective Date shall be in full force and effect, on or against or in favor of the Resulting Company and may be enforced as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or obligee thereto;
- (ii) Upon the coming into effect of this Scheme and with effect from the Appointed Date, all permits, quotas, rights, entitlements, licenses including those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever nature, leave and license agreements, trade mark licenses including application for registration of trade mark, storage & warehousing agreements, commission agreements, Lease agreements, Hire Purchase Agreements, franchisee agreements in relation to the Demerged Undertaking to which the Demerged Company are a party or to the benefit of which the Demerged Company may be eligible and which are subsisting or having effect immediately before the Effective Date shall be and remain in full



force and effect in favour of or against Resulting Company as the case may be, and may be enforced as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or obligee thereto;

- (iii) Upon the coming into effect of this Scheme and with effect from the Appointed Date, any and all statutory licenses, no-objection certificates, permissions, approvals, consents, quotas, rights, entitlements, trade mark licenses including application for registration of trade mark, licenses including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and the benefits thereto, in relation to the Demerged Undertaking shall stand transferred to or vested in the Resulting Company, without any further act or deed done by the Demerged Company and the Resulting Company and shall be appropriately mutated by the statutory authorities concerned therewith in favor of the Resulting Company upon the vesting and transfer of the Demerged Undertaking pursuant to this Scheme.
- (iv) Upon the coming into effect of this Scheme and with effect from the Appointed Date, any such statutory and regulatory no-objection certificates, licenses, permissions, consents, approvals, authorizations or registrations, trade mark licenses including application for registration of trade mark as are jointly held for Demerged Undertaking and the remaining businesses, including the statutory licenses, permissions or approvals, registrations under Goods and Service Tax (GST, Shops and Establishments Act or consents required to carry on the operations in the remaining businesses, shall be deemed to constitute separate licenses, permissions, no-objection certificates, consents, approvals, authorities, registrations or statutory rights and the relevant or concerned statutory authorities and licensors shall endorse and/or mutate or record the separation, pursuant to the filing of this Scheme as sanctioned by the Hon'ble NCLT, with such authorities and licensors after the same becomes effective, so as to facilitate the continuation of operations in the Resulting Company without hindrance from the Appointed Date.
- (v) The benefit of all statutory and regulatory permissions, licenses and consents including the statutory licenses, permissions or approvals or consents required to carry on the operations of the Demerged Undertaking shall vest in and become available to the Resulting Company pursuant to the Scheme.
- (vi) All contractors hitherto engaged by the Demerged Company in relation to the Demerged Undertaking shall be deemed to be engaged by the Resulting Company for the same purpose on the same terms and conditions.

5. EMPLOYEES

- (i) Upon the coming into effect of this Scheme and with effect from the Appointed Date, the services of all Employees of the Demerged Company employed in the Demerged Undertaking shall stand transferred to the Resulting Company on the same terms and conditions at which these employees are engaged by the Demerged Company without any interruption of service as a result of the transfer. The Resulting Company also undertakes to accept and abide by any change in terms and conditions that may be agreed/affected by the Demerged Company with all such employees between the Appointed Date and Effective Date.



- (ii) The Resulting Company undertakes to continue to abide by any agreements / settlements entered into by the Demerged Company in respect of Demerged Undertaking with any union / representatives of the employees of the Demerged Company. The Resulting Company agrees that the services of all such employees with the Demerged Company up to the Effective Date shall be taken into account for the purpose of all retirement benefits payable by the Resulting Company to such employees subsequently. The Resulting Company further agrees that for the purpose of payment of any retrenchment compensation, gratuity and other terminal benefits, such past services with the Demerged Company shall also be taken into account and agrees and undertakes to pay the same as and when payable.
- (iii) In so far as the existing provident fund, gratuity fund and pension and/or superannuation fund, employees state insurance schemes, trusts, retirement fund or benefits and any other funds or benefits created by the Demerged Company for the Employees related to the Demerged Undertaking (collectively referred to as the "Funds"), the Funds and such of the investments made by the Funds which are preferable to the Employees related to the Demerged Undertaking being transferred to the Resulting Company in terms of Sub Clause (i) of Clause 5 above shall be transferred to the Resulting Company and shall be held for their benefit pursuant to this Scheme. The Resulting Company in its sole discretion, will establish necessary Funds to give effect to the above transfer or deposit the same in the schemes governed under the applicable laws and rules made there under, as amended from time to time, namely Employees' Provident Fund and Miscellaneous Provisions Act, 1952 and/or Employees State Insurance Act, 1948 and/or Payment of Gratuity Act, 1972. In the event that the Resulting Company does not have its own funds in respect of any of the above, the Resulting Company may, subject to necessary approvals and permissions, continue to contribute to the relevant Funds of the Demerged Company, until such time that the Resulting Company creates its own fund, at which time the Funds and the investments and contributions pertaining to the Employees related to Demerged Undertaking shall be transferred to the funds created by the Resulting Company.

6. LEGAL PROCEEDING

If any suit, appeal or other proceedings relating to the Demerged Undertaking, of whatsoever nature by or against the Demerged Company is pending, the same shall not abate, be discontinued or in any way be prejudicially affected by reason of this Scheme and the proceedings may be continued, prosecuted and enforced, by or against the Resulting Company in the same manner and to the same extent as they would or might have been continued, prosecuted and enforced by or against the Demerged Company, as if this Scheme had not been made. The Resulting Company shall get such legal or other proceedings relating to or in connection with the Demerged Undertaking, initiated by or against the Demerged Company, transferred in its name and to have the same continued, prosecuted and enforced by or against the Resulting Company to the exclusion of the Demerged Company. The Resulting Company shall also deal with all legal or other proceedings, which may be initiated by or against the Demerged Undertaking or the Resulting Company after the Effective Date but relating to the Demerged Undertaking, in respect of the period up to the Effective Date, in its own name and account and to the extent possible, to the exclusion of the Demerged Company. The Resulting Company shall pay all amounts including interest, penalties, damages, etc., which the Demerged Company may be



called upon to be paid or secured in respect of any liability or obligation relating to the Demerged Undertaking for the period commencing on the Appointed Date and ending on the Effective Date. Any reasonable costs incurred by the Demerged Company in respect of the proceedings started by or against it relating to the Demerged Undertaking and for the period commencing on the Appointed Date and ending on the Effective Date shall be reimbursed by the Resulting Company, upon submission of necessary evidence of having incurred such costs by the Demerged Company to the Resulting Company;

7. INCOME TAX AND OTHER PROVISIONS

- (i) AFL will be the successor of AIL vis-à-vis the Finance & Investment Undertaking. Hence, it will be deemed that the benefits of any tax credits whether central, state, or local, availed vis-a-vis the Finance & Investment Undertaking and the obligations, if any, for payment of taxes on any assets of the Finance & Investment Undertaking or their erection and/or installation, etc. shall be deemed to have been availed by AFL, or as the case may be deemed to be the obligation of AFL.
- (ii) With effect from the Appointed Date and upon the Scheme becoming effective, all taxes, duties, cess, receivables/ payables by AIL relating to the Finance & Investment Undertaking including all or any refunds/ credits/ claims/ tax losses/ unabsorbed depreciation relating thereto shall be treated as the assets/ liability or refund/ credit/ claims/ tax losses/ unabsorbed depreciation, as the case may be, of AFL.
- (iii) AIL and AFL are expressly permitted to revise their tax returns including tax deducted at source ('TDS') certificates/ returns and to claim refund, advance tax, credits, excise credits, set off etc. on the basis of the accounts of the Finance & Investment Undertaking as vested with AFL upon coming into effect of this Scheme. Such returns may be revised and filed notwithstanding that the statutory period for such revision and filing may have expired.
- (iv) Any refund, under the Income tax Act, 1961, Goods & Service Tax Act, Service Tax, Central Sales Tax, Customs, Excise, applicable State Value Added Tax or other applicable laws/ regulations dealing with taxes/ duties/ levies due to Finance & Investment Undertaking of AIL consequent to the assessment made on AIL and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by AFL upon this Scheme becoming effective.
- (v) The tax payments (including, without limitation income tax, Goods & Service Tax, Service Tax, Excise Duty, Central Sales Tax, applicable State Value Added Tax, etc.) whether by way of tax deducted at source, advance tax, all earnest monies, security deposits provisional payments, payment under protest, or otherwise howsoever, by the AIL with respect to the Finance & Investment Undertaking after the Appointed Date, shall be deemed to be paid by the AFL and shall, in all proceedings, be dealt with accordingly.



- (vi) Further, any tax deducted at source by AIL / AFL or any other party with respect to Finance & Investment Undertaking on transactions with the AIL / AFL, if any (from Appointed Date to Effective Date) shall be deemed to be advance tax paid by the AFL and shall, in all proceedings, be dealt with accordingly.
- (vii) Obligation for deduction of tax at source on any payment made by or to be made by AIL shall be made or deemed to have been made and duly complied with by AFL.
- (viii) Upon the Scheme becoming effective, all unavailed credits and exemptions, benefit of carried forward losses and other statutory benefits, including in respect of income tax, Goods and Service Tax, Service Tax, Central Sales Tax, Excise, Cenvat, applicable state Value added tax, Customs, etc. relating to the Finance & Investment Undertaking to which AIL is entitled to shall be available to and vest in AFL, without any further act or deed.
- (ix) The Board of Directors of AIL shall be empowered to determine if any specific tax liability or any tax proceeding relates to the Finance & Investment Undertaking and whether the same would be transferred to AFL.

8. OTHER PROVISIONS

- (i) The Demerged Company and the Resulting Company may, after the Scheme becomes effective, for the sake of good order, execute amended and re-stated arrangements or confirmations or other writings, for the ease of the Demerged Company, the Resulting Company and the counter party concerned in relation to the Remaining Business and the Demerged Undertaking, without any obligation to do so and without modification of any commercial terms or provisions in relation thereto.
- (ii) Upon the Scheme becoming effective, the Resulting Company shall secure the change in record of rights and any other records relevant for mutating the legal ownership of any immovable property vested with the Resulting Company and relating to the Demerged Undertaking. The Demerged Company and the Resulting Company are jointly and severally authorized to file such declarations and other writings to give effect to this Scheme and to remove any difficulties in implementing the terms hereof.

9. CONDUCT OF BUSINESS

9.1. With effect from the Appointed Date and up to and including the Effective Date:

- (i) The Demerged Company shall be deemed to have been carrying on all business and activities relating to the Demerged Undertaking for and on behalf of and in trust for the Resulting Company: and
- (ii) All income, expenditures including management costs, profits accruing to the Demerged Company and all taxes thereof or losses arising or incurred by it relating to the Demerged Undertaking shall, for all purposes, be treated as the income, expenditures, profits, taxes or losses, as the case may be, of the Resulting Company.



- 9.2. (i) With effect from the Effective Date, the Resulting Company shall be duly authorized to carry on the business of the Demerged Undertaking, previously carried on by the Demerged Company.
- (ii) The Resulting Company unconditionally and irrevocably agrees and undertakes to pay, discharge and satisfy all the liabilities and obligations of the Demerged Undertaking with effect from the Appointed Date, in order to give effect to the foregoing provisions.
- 9.3. The Demerged Company and the Resulting Company are expressly permitted to revise their Income Tax, Goods & Service Tax Returns, Service Tax Returns, applicable value added tax (VAT) returns, sales tax, customs and excise returns and all other statutory returns, including without limitation TDS certificates and the right to claim refund, advance tax credits etc., upon the Scheme becoming effective. It is specifically declared that the taxes paid by the Demerged Company relating to the period on or after the Appointed Date whether by way of deduction at source or advance tax, which pertains to the Demerged Undertaking, shall be deemed to be the taxes paid by the Resulting Company and the Resulting Company shall be entitled to claim credit for such taxes deducted/paid against its tax liabilities notwithstanding that the certificates/challans or other documents for payment of such taxes are in the name of the Demerged Company.

10. SAVING OF CONCLUDED TRANSACTIONS

Transfer and vesting of the assets, liabilities and obligations of the Demerged Undertaking and continuance of the proceedings by or against the Resulting Company shall not in any manner affect any transaction or proceedings already completed by the Demerged Company (in respect of the Demerged Undertaking) on or before the Appointed Date to the end and intent that the Resulting Company accepts all such acts, deeds and things done and executed by and/or on behalf of the Demerged Company as acts, deeds and things done and executed by and on behalf of the Resulting Company.

PART - C

ISSUE OF SHARES FOR DEMERGER AND ACCOUNTING TREATMENT

1. ISSUE OF SHARES

- 1.1 Upon the coming into effect of this Scheme and in consideration of the transfer and vesting of the Finance & Investment Undertaking of AIL in AFL, AFL shall, without any further act or deed, issue and allot to the equity shareholders of AIL, whose names appear in the Register of Members of AIL, on a date (hereinafter referred to as "Record Date") to be fixed in that behalf by the Board of Directors of AIL in consultation with AFL for the purpose of reckoning the names of the equity shareholders of AIL, in consideration for the transfer of the Finance & Investment Undertaking in the following proportion namely,:

1 (One) Equity Shares of face value of Rs. 2 (Rupees Two) each at par in Resulting Company for every 1 (One) Equity Shares of face value of Rs.2 (Rupees Two) each held by them in Demerged Company.



- 1.2 In issue and allotment of such shares as aforesaid, the fractional entitlements of shares of any shareholders of AIL shall not be taken into account, but such shares representing fractional entitlements shall be allotted to Company Secretary of AFL upon trust, who will sell them on the date of listing of AFL or within such period of listing of AFL as may be decided by the Board of Directors of AFL, and distribute their sale proceeds (less expenses, if any) to the shareholders of AIL, who are entitled to such fractional shares.
- 1.3 In case of shareholders of the Demerged Company, who holds shares in the demerged company in dematerialized form, New Shares will be credited to the existing depository accounts of the shareholders of the Demerged Company as per records maintained by National Securities Depository Limited and/or Central Depositors Services (India) Limited on the record date and made available by the Demerged Company to the Resulting Company. All those equity shareholders of AIL who hold equity shares of AIL in physical form shall also have the option to receive the new equity shares, as the case may be, in dematerialized form, provided the details of their account with the depository participant are intimated in writing to AFL before the Record Date. In the event that AFL has received notice from any equity shareholder of AIL that equity shares are to be issued in physical form or if any equity shareholder has not provided the requisite details relating to his/her/its account with a depository participant or other confirmations as may be required or if the details furnished by any equity shareholder do not permit electronic credit of the shares of AFL, then AFL shall issue new equity shares of AFL in accordance with clauses 1.1 above, as the case may be, in physical form to such equity shareholder.
- 1.4 The new equity shares of AFL to be issued to the shareholders of AIL in terms of this scheme, shall be subject to the provisions of the Memorandum of Association and Articles of Association of AFL and shall rank pari-passu, in all respects with the then existing equity shares in AFL in all respects.
- 1.5 Where the new equity shares of AFL are to be allotted, pursuant to this scheme, to heirs, executors or administrators or, as the case may be, to successors of deceased equity shareholders of AIL, the concerned heirs, executors, administrators or successors shall be obliged to produce evidence of title satisfactory to the Board of Directors of AFL.
- 1.6 The new equity shares to be issued by AFL, pursuant to this scheme, in respect of any equity shares of AIL, which are held in abeyance under the provisions of Section 126 of the Act or otherwise shall, pending allotment or settlement of dispute by order of court or otherwise, be held in abeyance by AFL.
- 1.7 In the event of there being any pending and valid share transfers, whether lodged or outstanding, of any shareholder of the Demerged Company, the Board of Directors or any committee thereof of the Demerged Company shall be empowered in appropriate cases, even subsequent to the Appointed Date or the Effective Date, as the case may be, to effectuate such a transfer in the Demerged Company, as if such changes in registered holder were operative as on the Record Date, in order to remove any difficulties arising to the Resulting Company of such shares.



- 1.8 The issue and allotment of shares to shareholders of Resulting Company, as provided in this Scheme, shall be deemed to be made in compliance with the procedure laid down under Section 62 of the Companies Act, 2013.

2. AUTHORIZED SHARE CAPITAL OF THE RESULTING COMPANY AND THE DEMERGED COMPANY

- 2.1 Upon the scheme becoming effective, the Authorized share capital of the Demerged Company to the extent of Rs. 25,00,000 (Rupees Two Crore and Fifty lacs) divided into 12,50,000 (One Crore and Twenty Five lacs) equity shares of face value of Rs. 2/- (Rupees Two) will get transferred to the Resulting Company and the Authorized Share Capital of the Resulting Company shall automatically stand increased by said amount.

- 2.2 Accordingly, the words and figures in Clause V of the Memorandum of Association of the Demerged Company shall stand modified and be substituted to read as follows:

The Authorized Share Capital of the Company shall be Rs. 7,50,00,000 (Rupees Seven Crore and Fifty Lacs only) divided into 2,25,00,000 (Two Crore and Twenty Five Lacs) equity shares of Rs. 2 each (Rupees Two Only) and 3,00,000 (Three Lacs only) Preference Shares of Rs. 100 each (Rupee One Hundred) with power to increase or decrease the capital.

- 2.3 The words and figures in Clause V of the Memorandum of Association of the Resulting Company shall stand modified and be substituted to read as follows

The Authorized Share Capital of the Company shall be Rs. 4,50,00,000 (Rupees Four Crore and Fifty Lacs only) divided into 2,25,00,000 (Two Crore and Twenty Five Lacs) equity shares of Rs. 2 each (Rupees Two Only), with power to increase or decrease the capital.

- 2.4 It is clarified that for the purpose of this clause, the consent of the shareholders of Demerged Company and Resulting Company to this scheme shall be deemed to be sufficient for the purposes of effecting this amendment and no further resolutions under any provisions of the Act, would be required to be separately passed.

3. ACCOUNTING TREATMENT

3.1 Treatment in the books of the Demerged Company

- 3.1.1 With effect from the appointed date and upon the scheme becoming effective, the book value of assets and liabilities of the Demerged Undertaking as appearing in the books of accounts of the Demerged Company and being transferred to the Resulting Company shall be reduced from the corresponding balances of the assets and liabilities of the Demerged Company.

- 3.1.2 The equity share capital of Resulting Company held by the Demerged Company either itself or through its nominee, as on the effective Date and on occurrence of the appointed date shall stand cancelled.

- 3.1.3 The difference between the values of assets and value of liabilities transferred pursuant to scheme shall be appropriated and adjusted in the Capital Reserves of the Demerged Company and the balance against other reserves as decided by the Board of Directors of AIL.

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3.1.4 Upon the Scheme being effective, the existing shareholding of AIL in AFL shall stand cancelled. Upon cancellation, AIL shall credit to its investment in AFL, the value of investment held by AIL in AFL, which stands cancelled and the same shall be debited to the Profit & Loss Account of AIL.

3.1.5 The reduction in Assets, Liabilities and Reserves of Demerged Company, including the Share Premium Account, if any, as may be required herein above shall be affected as an integral part of the Scheme and the order of the Hon'ble NCLT sanctioning the scheme shall be deemed to be also the order under Sections 66 of the Companies Act, 2013 for the purpose of confirming the reduction of the Securities Premium Account and other Reserves.

3.2 Treatment in the books of the Resulting Company

3.2.1 With effect from the appointed date and upon the scheme becoming effective, the Resulting Company shall record all the assets and liabilities of the Demerged Undertaking transferred to it in pursuance of this Scheme at their respective book values appearing in the books of account of the Demerged Company as on the Appointed Date. In determining the value of the assets referred to here in above, any change in value of assets consequent to their revaluation shall be ignored in terms of Section 2(19AA) of the Income Tax Act, 1961.

3.2.2 AFL shall credit its share capital account with the aggregate face value of the new equity shares issued by it to the members of AIL pursuant to Clause 1.1 of this Part of the Scheme.

3.2.3 In respect of cancellation of shares held by AIL, AFL shall debit to its Equity Share Capital Account, the aggregate face value of existing equity shares held by AIL in AFL with a corresponding credit to the Capital Reserves of AFL.

3.2.4 The difference between the book value of assets and book value of liabilities so recorded in the books of account of the Resulting Company, as reduced by the aggregate sum of the paid up value of the equity share capital issued by the Resulting Company in terms of Clause 1.1 above and after giving effect to clause 4.2.2, shall be adjusted in the Capital Reserves of the AFL.

3.2.5 To the extent that there are inter-corporate loans or balance between Demerged Undertaking and the Resulting Company, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of accounts and record of the Resulting Company for the increase or reduction of any assets or liabilities, as the case may be.

3.2.6 The Resulting Company shall record in its books of accounts, all transactions relating to the Demerged Undertaking of Demerged Company, in respect of assets, liabilities, Income and Expenses, from the Appointed Date to the Effective Date.

3.2.7 It is hereby clarified that all transactions during the period between the Appointed Date and Effective Date relating to the Demerged Undertaking would be duly reflected in the financial statements of the Resulting Company upon the Scheme coming into effect.



4. REDUCTION OF SHARE CAPITAL OF AFL AND AIL

4.1 REDUCTION OF SHARE CAPITAL OF AFL

- a) With the issue and allotment of the new equity shares by AFL to the equity shareholders of AIL in accordance with clauses 1.1 above, in the books of AFL, all the equity shares issued by AFL to AIL and held by AIL or its nominee shall stand cancelled, extinguished and annulled on and from the Effective Date.
- b) The cancellation, as aforesaid, which amounts to reduction of share capital of AFL, shall be effected as an integral part of this Scheme itself in accordance with the provisions of section 66 of the Act and the order of the Tribunal sanctioning the Scheme shall be deemed to be also the order under Section 66 of the Act for the purpose of confirming the reduction. The reduction would not involve either a diminution of liability in respect of unpaid share capital or payment of paid-up share capital.
- c) Notwithstanding the reduction as mentioned above, AFL shall not be required to add "and reduced" as suffix to its name and AFL shall continue in its existing name.

4.2 REDUCTION OF SHARE CAPITAL OF AIL

- a) The reduction under Clause 3.1 in the general reserve or other reserves of AIL shall be effected as an integral part of the Scheme in accordance with the provisions of Sections 66 of the Act and the order of the Tribunal, as the case may be, as applicable sanctioning the Scheme shall be deemed to be also the order under Section 66 of the Act for the purpose of confirming the reduction. The approval granted by the shareholders to the Scheme shall be deemed to be the approval for the purpose of Section 66 and other relevant provisions of the Act. AIL and AFL shall not be obliged or required to call for a separate meeting of its shareholders/ creditors for obtaining their approval for sanctioning the reduction in capital reserves and / or securities premium account. The reduction does not involve either a diminution of liability in respect of unpaid share capital or payment of paid up share capital under the provisions of Section 66 of the Act.
- b) Notwithstanding the reduction as mentioned above, AIL shall not be required to add "and reduced" as suffix to its name and AIL shall continue in its existing name.

5. REMAINING BUSINESS TO CONTINUE WITH AIL

- 5.1 The Remaining Business and all the assets, liabilities and obligations pertaining thereto shall continue to belong to and be vested in and be managed by AIL subject to the provisions of the Scheme.
- 5.2 All legal or other proceedings by or against AIL under any statute, whether pending on the Appointed Date or which may be instituted in future whether or not in respect of any matter arising before the Effective Date and relating to the Remaining Business (including those relating to any property, right, power, liability, obligation



or duties of AIL in respect of the Remaining Business) shall be continued and enforced by or against AIL. AFL shall in no event be responsible or liable in relation to any such legal or other proceedings by or against AIL.

5.3 With effect from the Appointed Date and up to and including the Effective Date:

- a) AIL shall carry on and shall be deemed to have been carrying on all business and activities relating to the Remaining Business for and on its own behalf;
- b) all profits and income accruing or arising to AIL, and any cost, charges, losses and expenditure arising or incurred by it (including taxes, if any, accruing or paid in relation to any profits or income) relating to the Remaining Business shall, for all purposes, be treated as and be deemed to be the profits income, losses or expenditure, as the case may be, of AIL; and
- c) all employees relatable to the Remaining Business shall continue to be employed by AIL and AFL shall not in any event be liable or responsible for any claims whatsoever regarding such employees.

PART D

1. LISTING REGULATIONS AND SEBI COMPLIANCES

- 1.1 The Demerged Company being a listed company, this Scheme is subject to the Compliances by the 'Demerged Company' of all the requirements under the listing regulations and all statutory directives of the Securities Exchange Board of India ('SEBI') through its circulars insofar as they relate to sanction and implementation of the Scheme.
- 1.2 The Demerged Company in compliance with the listing Regulations shall apply for the 'Observation Letter' to BSE Limited, where its shares are listed.
- 1.3 The Demerged Company shall also comply with the directives of SEBI contained in the Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 ('Circular') issued by SEBI in terms of Regulation 37 of the listing regulations;

2 LISTING OF EQUITY SHARES OF RESULTING COMPANY

- 2.1 Scheme of Demerger is in conformity with the requirements as laid down in Sub-Rule 19 (7) of Securities Contract (Regulation) Rules, 1957 and in terms of the said Sub-rule after allotment of new equity shares in Resulting Company, Resulting Company shall within 30 days from the date of receipt of certified copy of order of the National Company Law Tribunal (NCLT) of relevant jurisdiction sanctioning the Scheme, take necessary steps for listing of shares allotted, simultaneously on all the stock exchanges where the equity shares of Demerged Company are listed.
- 2.2 Resulting Company shall make application to Securities and Exchange Board of India (SEBI) in terms of Rule 19 (7) of Securities Contract (Regulation) Rules, 1957 for Listing of Equity Shares at all the Stock Exchanges where the Equity Shares of Demerged Company are listed on the Appointed Date without complying with the requirements of Rule 19(2)(b) of Securities Contract (Regulation) Rules, 1957.



- 2.3 AFL shall enter into such arrangements and give such confirmations and/or undertakings as may be necessary in accordance with the applicable laws or regulations for complying with the formalities of the aforesaid stock exchanges. On such formalities being fulfilled the said stock exchanges shall list and /or admit such new equity shares also for the purpose of trading. The new equity shares allotted by AFL, pursuant to this scheme, shall remain frozen in the depositories system till the listing/trading permission is given by the BSE.

PART -E

1 SAVING OF CONCLUDED TRANSACTIONS

Transfer and vesting of the assets, liabilities and obligations of the Demerged Undertaking and continuance of the proceedings by or against the Resulting Company shall not in any manner affect any transaction or proceedings already completed by the Demerged Company (in respect of the Demerged Undertaking) on or before the Appointed Date to the end and intent that the Resulting Company and Demerged Company accepts all such acts, deeds and things done and executed by and/or on behalf of the Demerged Company and, as acts, deeds and things done and executed by and on behalf of the Resulting Company.

2 GENERAL TERMS AND CONDITIONS

- 2.1 The Demerged Company and Resulting Company shall, make applications to the Hon'ble NCLT under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 seeking orders for dispensing with or convening, holding and conducting of the meetings of the classes of their respective members and/or creditors and for sanctioning this Scheme, with such modifications as may be approved by the NCLT.
- 2.2 Upon this Scheme being approved by the requisite majority of the respective members and creditors of the Demerged Company and Resulting Company (as may be directed by the Hon'ble NCLT), Demerged Company and Resulting Company shall, apply to the Hon'ble NCLT, for sanction of this Scheme under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and for such other order or orders, as the said Hon'ble NCLT may deem fit for carrying this Scheme into effect.
- 2.3 On approval of this Scheme by the members and creditors of the Demerged Company, and Resulting Company, pursuant to Sections 230 to 232 of the Companies Act, 2013, it shall be deemed that all consents required from the shareholders and/or creditors, as the case may be, of the said companies under the provisions of the Act as may be applicable, have been accorded to.
- 2.4 Upon this Scheme becoming effective, the respective shareholders of the Demerged Company and Resulting Company shall be deemed to have also accorded their approval under all relevant provisions of the Act for giving effect to the provisions contained in this Scheme.
- 2.5 The Demerged Company and Resulting Company (acting through their respective Boards of Directors or Committees thereof) may assent to any modifications or amendments to this Scheme, which the Hon'ble NCLT and/or any other authorities/Stock Exchanges may deem fit to direct or impose or which may otherwise be considered necessary or desirable or for settling any question or doubt or difficulty that may arise for implementing and/or carrying out this Scheme. Demerged



Company and Resulting Company (acting through their respective Boards of Directors or Committees thereof) be and are hereby authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubts, difficulties or questions whether by reason of the order of the Hon'ble NCLT or of any directive or orders of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.

- 2.6 The Demerged Company and Resulting Company, shall have the discretion to withdraw their applications and/or petitions from the Hon'ble NCLT, if any onerous terms or other terms not acceptable to them are introduced in the Scheme whether at the meetings or at the time of sanction of the Scheme. They shall also be at liberty to render the Scheme ineffective by not filing the certified orders of sanction of the Scheme with the Registrar of Companies but they shall do so after intimating Hon'ble NCLT of their decision of not to file.

3 SCHEME CONDITIONAL UPON:

This Scheme is and shall be conditional upon and subject to:

- 3.1 The requisite consent, approval or permission from BSE and/or SEBI under Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, which by law or otherwise may be necessary for the implementation of this Scheme in compliance with the provisions of SEBI Circular;
- 3.2 The approval of the Scheme by the respective requisite majorities of the shareholders and/or creditors (where applicable) of the Companies in accordance with Section 230 to 232 of the Act read with section 66 of the Act;
- 3.3 The Scheme being sanctioned by the Tribunal in terms of Sections 230 to 232 read with section 66 of the Act and other relevant provisions of the Act and the requisite orders of the Tribunal;
- 3.4 Such other approvals and sanctions including from government authorities or contracting party as may be required by law or contract for the Scheme.
- 3.5 Certified copies of the orders of the Tribunal sanctioning this Scheme being filed with the RoC by AIL and AFL as per the provisions of the Act;

4 EFFECT OF NON-RECEIPT OF APPROVALS

In the event of any of the approvals or conditions enumerated in the Scheme not being obtained or complied with, or for any other reason, this Scheme cannot be implemented, then the Board of Directors of the Companies shall mutually waive such conditions as they may consider appropriate to give effect, as far as possible, to this Scheme and failing such mutual agreement the Scheme shall become null and void and each party shall bear and pay their respective costs, charges and expenses in connection with this Scheme.

If any part of this Scheme is found to be unworkable or unviable for any reason whatsoever, the same shall not, subject to the decision of the Board of Directors of the Companies affect the validity or implementation of the other parts and/or provisions of this Scheme.



5 **COSTS, CHARGES AND EXPENSES**

All past, present and future costs, charges, levies, duties, and expenses, save and except stamp duty payable pursuant to transfer of Demerged Undertaking, if any, which shall be borne by the Resulting Company, in relation to or in connection with or incidental to the Scheme or the implementation thereof and all of the above costs shall be treated, as costs relating to this scheme of arrangement.





January 8, 2018

To,
The Board of Directors
APM Industries Limited
SP-147, RIICO Industrial Area,
Bhiwadi, Rajasthan - 301 019

ANNEXURE 3

and

The Board of Directors
APM Finvest Limited
SP-147, RIICO Industrial Area,
Bhiwadi, Rajasthan - 301 019

Sub: Share entitlement Ratio Report

1. Context and purpose

We refer to our engagement and discussions with the management of the companies for ratio of allotment of equity shares of the APM Finvest Limited ('Resulting Company' or 'AFL') to be issued to the shareholders of APM Industries Limited ('Demerged Company' or 'AIL') in connection with proposed demerger of Finance & Investments Undertaking ('Demerged Undertaking' or 'Investment Undertaking' or 'Business') of APM Industries Limited into Resulting Company, with April 1, 2018 as the appointed date (Appointed Date).

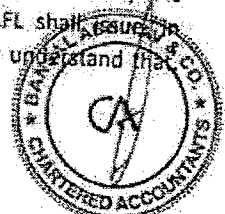
2. Background

2.1 APM Industries Limited bearing CIN L21015RJ1973PLC015819 was originally incorporated as "Ajay Paper Mills Private Limited" on 21st September, 1973 in accordance with the provisions of the Companies Act, 1956. The Company, thereafter, got converted into a public limited company on 15th december, 1976 and consequently the name was changed to "Ajay Paper Mills Limited". The name of the Company was again changed to its present name "APM Industries Limited" on 19th April, 1990. The registered office of the Demerged Company is situated at SP-147, RIICO Industrial Area, Bhiwadi, Rajasthan - 301 019.

The Company is a widely held listed company having its equity shares listed at 'BSE Limited' (BSE). The Company is currently engaged in two distinct and diverse business activities through the following undertakings, namely -

- a) Yarn manufacturing business undertaking - manufacturing of synthetic blended (polyester, viscose & acrylic) yarn. Yarn manufacturing business undertaking here in after may also be referred as the Core Business of the Company.
- b) Finance & Investment undertaking - Finance & Investment business that includes investment in shares and other securities of companies and granting of loans and advances.

We understand that the management of AIL is contemplating scheme of arrangement whereby it is proposed that Investments Undertaking be demerged from AIL to AFL and AFL shall issue in consideration of the demerger, its shares to the shareholders of AIL. We further understand that



AFL is wholly owned subsidiary of AIL, the Demerged Company. The Company has been incorporated solely for the purpose of facilitating this demerger.

2.2 The demerger is proposed to be effected through scheme of arrangement under sections 230 to 232 of the Companies Act, 2013 read with Section 66 of the Companies Act, 2013.

2.3 In connection with Demerger, the KMPs of APM Industries Limited has requested Bansal Abhinav & Co., Chartered Accountants ('BAC'/'we'/'us') to provide report on the ratio of allotment of equity shares of the Resulting Company to the shareholders of APM Industries Limited based on information to be made available by the management.

2.4 We understand that consequent to Demerger there will be no impact on the economic beneficial interest of the shareholders of the APM Industries Limited.

3. Procedures

The procedures used in our analysis including substantive procedures as we considered necessary under the circumstances:

- Considered the audited financial statement of the APM Industries Limited for year ended March 31, 2017 and extracts of unaudited financial statements as at September 30, 2017.
- Considered the number of equity shares of AFL / Resulting Company proposed to be issued to the shareholders of APM Industries Limited on the demerger of Demerged Undertaking into Resulting Company
- Considered the draft Scheme of Arrangement for the demerger.
- Consider the existing shareholding pattern of APM Industries Limited and the envisaged shareholding pattern of Resulting Company
- Such other analysis, reviews and inquires with the management as we consider necessary and on which we have relied.

4. Ratio of Allotment

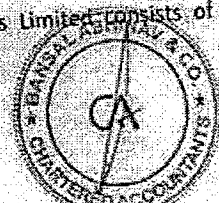
Management has informed us that the face value of shares of AFL as on date is Rs. 2 per share.

Based on the above, management has proposed the following Share Entitlement Ratio:

"for every 1 (one) equity share of face value of Rs. 2/- (Rupees two only) each held in APM Industries Limited as on the record date, the equity shareholders of APM Industries Limited shall be issued 1 (one) equity share of face value Rs. 2/- (Rupees two only) each credited as fully paid-up in APM Finvest Limited"

We have considered the outstanding number of equity shares of APM Industries Limited and envisaged number of equity shares of the Resulting Company as follows:

- As of report date the issued share capital of APM Industries Limited consists of 22,217,080 equity shares of Rs. 2 each.
- As of report date the subscribed and paid up share capital of APM Industries Limited consists of 21,611,360 equity shares of Rs. 2 each.



- As of report date, the initial issued, subscribed and paid up capital of APM Finvest Limited consist of 10,000,000 equity shares of Rs. 2/- each. The entire paid up capital of AFL is held by AIL. The shares held by AIL in AFL shall be cancelled as integral part of the scheme.

The draft scheme provides that in case of Fractional entitlements in issue and allotment of such shares as aforesaid, the fractional entitlements of shares of any shareholders of AIL shall not be taken into account, but such shares representing fractional entitlements shall be consolidated and thereupon AFL will issue and allot shares in lieu thereof to a Director or Company Secretary or Key Managerial Personnel of AFL or such other person as the Board of Directors of AFL shall appoint in this behalf upon trust, who will sell them on the date of listing of AFL or within such period of listing of AFL as may be decided by the Board of Directors of AFL, and distribute their sale proceeds (less expenses, if any) to the shareholders of AIL, who are entitled to such fractional shares.

Pursuant to scheme, the Resulting Company, in order to comply with the intent of maintaining the economic interest of shareholders of APM Industries Limited shall issue 21,611,360 equity shares of Rs. 2/- each to all the shareholders of APM Industries Limited.

Based on the aforementioned and caveats below and considering that all the current shareholders of the APM Industries Limited are and will, upon demerger, be ultimate beneficial economic owners of the Resulting Company and that upon allotment of equity shares by the Resulting Company in the proposed Share Entitlement Ratio, the beneficial economic interest of the shareholders in the equity of Resulting Company will be same as it is in equity of APM Industries Limited, the above share entitlement ratio is fair in relation to demerger.

5. Caveats

- 5.1 We have relied upon the information, data and explanations in paragraphs 2 and 3 above for the purpose of reporting on the ratio of allotment of the equity shares of the Resulting Company to the shareholders of APM Industries Limited in connection with the proposed Demerger.
- 5.2 For the purpose of opining on the Share Entitlement Ratio we have used financial and other information provided by the Management, which we believe to be reliable and are conclusions are dependent on such information being complete and accurate in all material respects. Our scope of work does not enable us to accept responsibility for the accuracy and completeness of financial and other information provided to us by the Management. We have, therefore, not carried out any due diligence review, independent audit or other test or validation of such financial and other information to establish the accuracy or sufficiency of the financial statements referred to above or of the information, explanations and representations provided to us. We have thus relied upon the audits carried out for the financial year ending on 31st March, 2017 by Chaturvedi & Co., Chartered Accountants of the financials of APM Industries Limited and for the financial year ending on 31st March, 2017 by M/s Narendera Singhania & Company, Chartered Accountants of the financials of APM Finvest Limited, as provided to us. Accordingly, we do not express any opinion or any other form of assurance thereon and accept no responsibility for the same.
- 5.3 We have made no investigation of, and assume no responsibility for the title to, or liabilities against, the equity of APM Industries Limited.
- 5.4 The Investment undertaking of APM Industries Limited is proposed to be demerged into the Resulting Company with effect from the Appointed Date and we have considered the financial statements of APM Industries Limited as at March 31, 2017. The Management has explained that the Business would be carried on in due course of business till the Appointed Date and subsequently, till the Scheme is



approved. The Management has represented that financial statements of APM Industries Limited as at 31 March 2017, provided to us, include all disclosures necessary for a fair presentation of its financial position and results of operations in accordance with generally accepted accounting principles of India consistently applied, and disclosures otherwise required by the laws and regulations to which they are subject. The Management has further represented that the Management does not anticipate any changes in the financial position of the Business, other than that in ordinary course of business till the Appointed Date.

5.5 Our scope of work is limited to expression of our view on the proposed Share Entitlement Ratio and its impact on the economic interest of the shareholders of the Specified Companies. Our report is not, nor should it be construed as, our opining or certifying the compliance of the proposed demerger of the Demerged Undertaking with the provisions of any law including companies, FEMA and Taxation related laws or as regards any legal implications or issues arising from such proposed demerger.

5.6 While we have provided our view on the Share Entitlement Ratio based on the information available to us and within the scope and constraints of our engagement, others may have a different opinion. You acknowledge and agree that you have the final responsibility for determination of the Share Entitlement Ratio for the proposed Demerger and factors other than our report will need to be taken into account in determining such ratios; these will include your own assessment of the proposed Demerger and may include the input of other professional advisors.

6. Distribution of report

6.1 This letter report is prepared for the Board of Directors of APM Industries Limited and APM Finvest Limited and to the extent mandatorily required under applicable laws of India, may be produced before judicial, regulatory or government authorities, in connection with the transaction.

6.2 In no event shall we liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or willful default on part of the specified companies, their directors, employees or agents. In no circumstances shall liability of Bansal Abhinav & Co., Chartered Accountants, its partners, directors, employees relating to the services provided in connection with the engagement set out in this report exceed the amount paid to us in respect of the fees charged for these services.

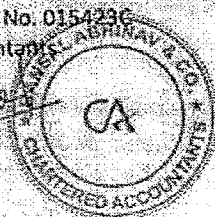
For Bansal Abhinav & Co.

Firm Registration No. 0154236

Chartered Accountants

Abhinav Bansal
Partner

Membership No. 412035





IS/ISO 9001 - 2000

APM INDUSTRIES LIMITED

910, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019

Phone : (011) 26441015-17 Fax : (011) 26441018

E-mail : delhi@apmindustries.co.in

CIN No. : L21015RJ1973PLC015819

Website : www.apmindustries.co.in

ANNEXURE 4

REPORT OF THE AUDIT COMMITTEE OF APM INDUSTRIES LIMITED RECOMMENDING THE DRAFT SCHEME OF ARRANGEMENT AMONG APM INDUSTRIES LIMITED ('AIL') AND APM FINVEST LIMITED ('AFL') AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS, AT ITS MEETING HELD ON JANUARY 11, 2018

MEMBERS PRESENT:

Shri K R Gupta	:	Chairman
Shri R R Bagri	:	Member
Shri S G Rajgarhia	:	Member
Smt Uma Hada	:	Member

PERMANENT INVITEE:

Shri H R Sharma	:	Managing Director
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IN ATTENDANCE:

Miss Jyoti Upadhyay	:	Company Secretary
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Background

- a. A meeting of the Audit Committee of APM Industries Limited ('the Company') was held on January 11, 2018 inter alia to give its recommendation to the Board of Directors on the proposed Scheme of Arrangement ("the Scheme") for Demerger of Finance and Investment Undertaking ("Demerged Undertaking") of the Company and subsequent amalgamation with its wholly owned subsidiary, APM Finvest Limited ("Resulting Company") in accordance with the provisions of Sections 230 to 232 of the Companies Act, 2013 ("Act") and other applicable provisions of the Act.
- b. The Securities and Exchange Board of India ("SEBI") vide its *Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017* ('Circular') has, amongst other requirements, sought a Report from the Audit Committee of the Listed Companies recommending the Draft Scheme of Arrangement under Section 230 - 232 of the Companies Act, 2013, after taking into consideration, inter-alia, the Share Entitlement Ratio from a Chartered Accountant.
- c. In light of above circular of SEBI, the Audit Committee at its meeting held on January 11, 2018, examined the following documents –
 - i. *Draft Scheme of Arrangement.*
 - ii. *Share Entitlement Ratio Report issued by of M/s Bansal Abhinav & Co., Chartered Accountants dated January 8th, 2018.*

File





APM INDUSTRIES LIMITED

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- iii. *Fairness Opinion on share entitlement ratio on the scheme dated January 9th, 2018 issued by M/s. Finshore Management Services Limited, a SEBI Registered (Category 1) Merchant Banker.*
- iv. *Draft Certificate of Net Worth of the Company dated January 11, 2018 issued by M/s Chaturvedi & Partners, Chartered Accountants, Statutory Auditors of the Company.*
- v. *Draft Certificate from M/s Chaturvedi & Partners, Chartered Accountants, Statutory Auditors of the Company confirming the accounting treatment mentioned in the scheme is in compliance with the applicable accounting standards notified under the Companies Act, 2013 and other generally accepted accounting principles.*

Accordingly, the members of the Committee noted the following:

1. Brief about the Companies

- 1.1. **APM Industries Limited**, bearing CIN L21015RJ1973PLC015819 was originally incorporated as "Ajay Paper Mills Private Limited" on 21st September, 1973 in accordance with the provisions of the Companies Act, 1956. The Company, thereafter, got converted into a public limited company on 15th december, 1976 and consequently the name was changed to "Ajay Paper Mills Limited". The name of the Company was again changed to its present name "APM Industries Limited" on 19th April, 1990. The registered office of the Company is situated at SP-147, RIICO Industrial Area, Bhiwadi, Rajasthan - 301019.

The Company is a widely held listed company having its equity shares listed at 'BSE Limited' (BSE). The Company is currently engaged in two distinct and diverse business activities through the following undertakings, namely –

- a) Yarn manufacturing undertaking - manufacturing of synthetic blended (polyester, viscose & acrylic) yarn. Yarn manufacturing business undertaking here in after may also be referred as the Core Business of the Company.
 - b) Finance and Investment Undertaking – Finance and Investment business includes investment in shares and other securities of companies and granting of loans and advances.
- 1.2. **APM Finvest Limited**, bearing CIN U65990RJ2016PLC054921 was incorporated as such on 13th May, 2016 in accordance with the provisions of the Companies Act, 2013. The registered office of the Resulting Company is situated at SP-147, RIICO Industrial Area, Bhiwadi, Rajasthan - 301019. The Company is wholly owned subsidiary of APM Industries Limited (the "Company").





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CIN No. : L21015RJ1973PLC015819

Website : www.apmindustries.co.in

The Company is registered with Reserve Bank of India (RBI) as non-deposit accepting non-banking financial company.

2. Proposed Scheme of Arrangement

The Scheme inter alia provides for –

- 2.1. demerger of Finance & Investment Undertaking of the Demerged Company into its wholly owned subsidiary, APM Finvest Limited, on a going concern basis, and
 - 2.2. issuance of equity shares by the Resulting Company to the shareholders of APM Industries Limited in the ratio as provided in clause 1 of Part C of the scheme, as per the terms and conditions more fully set forth in the draft scheme of arrangement. The shares issued and allotted by Resulting Company shall be listed at BSE Limited (BSE), the Stock Exchange, where the shares of Demerged Company are presently listed.
 - 2.3. cancellation of shares held by the Company in the Resulting Company. Accordingly post demerger there would be mirror image proportionate shareholding of Demerged Company and Resulting Company i.e. economic interest of shareholders shall remain intact and in the same ratio.
3. Presently each of the business activities (as stated above) being carried out by the Company is distinct and diverse in its business characteristics. Also, both the businesses are entirely unrelated and at different stages of maturity with different risk and return profiles and capital and operational requirements. Accordingly, the proposed demerger would open avenues for resizing and inorganic growth opportunities for the businesses provide multiple listing avenues, along with creating opportunity for shareholders to participate in business of choice and reposition the businesses in their respective market segments, thereby creating opportunities for value creation for the respective stakeholders.
 4. The Audit Committee reviewed the Share Entitlement Ratio issued by Bansal Abhinav & Co., Chartered Accountants and noted that in consideration of demerger of finance and investment undertaking, the Resulting Company shall issue its equity shares to the equity shareholders of the Company in the following ratio:

“for every 1 (one) equity share of face value of Rs. 2/- (Rupees two only) each held in APM Industries Limited as on the record date, the equity shareholders of APM Industries Limited shall be issued 1 (one) equity share of face value Rs. 2/- (Rupees two only) each credited as fully paid-up in APM Finvest Limited”

[Handwritten signature]





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5. The Appointed Date for the scheme of arrangement will be April 1, 2018 or such other date as may be decided by the Board of the Demerged Company and the Resulting Company with the consent or as per the direction by the Tribunal.
6. The Scheme is in compliance with provisions of Section 2 (19AA) and other applicable provisions of the Income Tax Act, 1961

Recommendations of the Audit Committee

After consideration, the members of the Audit Committee unanimously took note of the "Share Entitlement Ratio issued by Bansal Abhinav & Co., Chartered Accountants" and formed an opinion that the implementation of the proposed Scheme is in the best interest of the Company and its shareholders, creditors and other stakeholders. The Committee recommends the draft Scheme for favourable consideration by the Board of Directors, Stock Exchange(s) and SEBI.

By order of Audit Committee
For and on behalf of APM Industries Limited



Date: January 11, 2018

Place: New Delhi


K.R. Gupta
Chairman, Audit Committee

09th January' 2018

To,

The Board of Directors,
APM Industries Limited
SP-147, RIICO Industrial Area,
Bhiwadi, Rajasthan - 301 019.

The Board of Directors,
APM Finvest Limited
SP-147, RIICO Industrial Area,
Bhiwadi, Rajasthan - 301 019.

Sub: Opinion on the share entitlement ratio on the proposed scheme of arrangement for demerger of Finance & Investment Undertaking of APM Industries Limited and subsequent amalgamation with its wholly owned subsidiary, APM Finvest Limited.

Dear Members of the Board:

We understand that Board of Directors of APM Industries Limited (here in after referred as Demerged Company/ ALL) is considering scheme of arrangement for demerger of Finance & Investment Undertaking of the Company w.e.f. Appointed Date i.e. April 1, 2018 through a scheme of arrangement ('Scheme') under section 230 - 232 read with section 66 and other applicable provisions of the Companies Act, 2013.

The scheme of arrangement provides for -

- Demerger of Finance & Investment Undertaking (Demerged Undertaking) of the Demerged Company into its wholly owned subsidiary, APM Finvest Limited (here in after referred as Resulting Company/ AFL), on a going concern basis, and
- Issuance of equity shares by the Resulting Company to the shareholders of APM Finvest Limited in the ratio as provided in clause 1 of Part C of the scheme, as per the terms and conditions more fully set forth in the draft scheme of arrangement. The shares issued and allotted by Resulting Company shall be listed at BSE Limited (BSE), the Stock Exchange, where the shares of Demerged Company are presently listed.
- Cancellation of shares held by the Demerged Company in the Resulting Company. Accordingly post demerger there would be mirror image proportionate shareholding of Demerged Company and Resulting Company i.e. economic interest of shareholders shall remain intact and in the same ratio.

The share entitlement ratio for the proposed scheme of arrangement for demerger has been determined by M/s Bansal Abhinav & Co., Chartered Accountants, vide their valuation report dated January 8, 2018.



FINSHORE MANAGEMENT SERVICES LIMITED
(CIN : U74900WB2011PLC169377)

Registered Office : "Anandlok"
2nd Floor, Block-A, Room No. 207,
227, A. J. C. Bose Road, Kolkata-700 020 West Bengal, India
Ph. : 033 2289 5101
Website : www.finshoregroup.com

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In terms of Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (LODR Regulations) read with SEBI Circular No. CFD/ DIL3/CIR/ 2017/21 dated March 10, 2017, the listed companies undertaking a scheme of arrangement is required to submit to stock exchange, copy of fairness opinion obtained from the Merchant Banker on the valuation of shares of the companies done by the independent valuer.

With reference to above, we Finshore Management Services Limited, a SEBI Registered (Cat-I) Merchant Banker have been appointed by the demerged company to provide our fairness opinion on the same.

Brief Background of the Companies, our opinion and basis for forming an opinion and caveats is as hereunder -

1. Background of companies:

1.1. APM Industries Limited or Demerged Company or AIL

APM Industries Limited bearing CIN L21015RJ1973PLC015819 was originally incorporated as "Ajay Paper Mills Private Limited" on 21st September, 1973 in accordance with the provisions of the Companies Act, 1956. The Company, thereafter, got converted into a public limited company on 15th December, 1976 and consequently the name was changed to "Ajay Paper Mills Limited". The name of the Company was again changed to its present name "APM Industries Limited" on 19th April, 1990. The registered office of the Demerged Company is situated at SP-147, RIICO Industrial Area, Bhiwadi, Rajasthan - 301 019.

The Company is a widely held listed company having its equity shares listed at 'BSE Limited' (BSE). The Company is currently engaged in two distinct and diverse business activities through the following undertakings, namely -

- a) Yarn manufacturing business undertaking - manufacturing of synthetic blended (polyester, viscose & acrylic) yarn. Yarn manufacturing business undertaking here in after may also be referred as the Core Business of the Company.
- b) Finance & Investment undertaking - Investment and finance business that includes investment in shares and other securities of companies and granting of loans and advances.

1.2. APM Finvest Limited or Resulting Company or AFL

APM Finvest Limited bearing CIN U65990RJ2016PLC054921 was incorporated as such on 13th May, 2016 in accordance with the provisions of the Companies Act, 2013. The registered office of the Resulting Company is situated at SP-147, RIICO Industrial Area, Bhiwadi, Rajasthan - 301 019. The Company is wholly owned subsidiary of APM Industries Limited (the "Demerged Company").

FINSHORE MANAGEMENT SERVICES LIMITED

(CIN : U74900WB2011PLC169377)

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The Company is registered with Reserve Bank of India (RBI) as non-deposit accepting non-banking finance company.

2. Basis of our opinion

2.1. Rationale of the draft scheme of arrangement (as per extract of draft scheme)

The arrangement is aimed at demerger of "Demerged undertaking" of AIL into AFL to segregate the said business. The transfer and vesting by way of a demerger shall achieve the following benefits for AIL and AFL:

- I. Each of the business activities being carried out by the AIL is distinct and diverse in its business characteristics. Both the businesses are entirely unrelated and at different stages of maturity with different risk and return profiles and capital and operational requirements. The management of the Demerged Company believes that there may be a segment of investors who may wish to have a choice of investing in either of the categories of businesses being undertaken by the company.
- II. Pursuant to the proposed demerger, the Demerged Undertaking and the Remaining Business would have their own management teams which can chart out independent strategies for each business segment. Further, the proposed demerger would also open avenues for resizing and inorganic growth opportunities for the businesses, provide multiple listing avenues, along with creating opportunity for shareholders to participate in business of choice and reposition the businesses in their respective market segments, thereby creating opportunities for value creation for the respective stakeholders.
- III. The demerger will permit increased focus by AIL and AFL on their respective businesses in order to better meet their respective customers' needs and priorities; develop their own network of alliances and talent models that are critical to success.

There is no adverse effect of Scheme on any directors, key management personnel, promoters, non-promoter members, creditors and employees of AFL. The Scheme would be in the best interest of all stakeholders in AIL.

The transfer and vesting of the Demerged undertaking into AFL would be in the best interests of the shareholders, creditors and employees of AIL and AFL, respectively, as it would result in enhanced value for the shareholders and allow focused strategy in operation of the Demerged undertaking and the remaining business of the AIL. Pursuant to this Scheme all the shareholders of the AIL will get shares in AFL and there would be no change in the economic interest for any of the shareholders of AIL pre and post implementation of the Scheme.



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Creating Enterprise Managing Values

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2.2. Sources of Information

- i) Draft scheme of arrangement.
- ii) Share Entitlement Ratio report dated January 8, 2018, issued by M/s Bansal Abhinav & Co., Chartered Accountants.
- iii) Audited Balance Sheet and Income Statement of the Demerged Company and the Resulting Company for the financial year ended March 31, 2017.

2.3. Valuer's Analysis

Clause 4 of share entitlement ratio report provides that ratio of allotment for shares in AFL, shall be as follows -

"for every 1 (one) equity share of face value of Rs. 2/- (Rupees two only) each held in APM Industries Limited as on the record date, the equity shareholders of APM Industries Limited shall be issued 1 (one) equity share of face value Rs. 2/- (Rupees two only) each credited as fully paid-up in APM Finvest Limited"

3. Conclusion and Our Opinion

3.1. With reference to above and based on information provided by the KMP's and after discussions with the Valuer's, we understand that the present scheme of arrangement has been structured to segregate the business undertaking(s) having distinct and diverse business characteristics so as to capitalize on growth opportunities of each businesses and thereby unlocking the potential value of each business. Pursuant to scheme of arrangement the shares of the Resulting Company shall be listed on BSE, the stock exchange where the shares of the Demerged Company are presently listed.

3.2. We also understand that, the proposed cancellation and reduction of share capital of the Resulting Company to the extent held by the Demerged Company or through its nominee, should result in creation of mirror image proportionate shareholding of the Resulting Company as that of Demerged Company (i.e. economic interest of both companies shall remain intact in the hands of common shareholders and in the same ratio). Thus, the interest of shareholders remains unaffected post demerger.



FINSHORE MANAGEMENT SERVICES LIMITED
(CIN : U74900WB2011PLC169377)

Registered Office : "Anandlok"
2nd Floor, Block-A, Room No. 207,
227, A. J. C. Bose Road, Kolkata-700 020 West Bengal, India
Ph. : 033 2289 5101
Website : www.finshoregroup.com

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Creating Enterprise Managing Values





"Considering above and subject to our caveats as provided in annexure, we as a Merchant Banker hereby certify that we have reviewed the share entitlement ratio report for the proposed scheme of arrangement for demerger of Finance & Investments Undertaking of APM Industries Limited and subsequent merger with its wholly owned subsidiary APM Finvest Limited and are of the opinion that share entitlement ratio of 1 (one) equity shares of face value of INR 2 (Rupees Two) each at par in Resulting Company for every 1 (one) equity shares of face value of INR 2 (Rupees Two) held in demerged company, as fair and reasonable to the equity shareholders of APM Industries Limited."

Thanking You,

For Finshore Management Services Limited

Authorized Signatory



FINSHORE MANAGEMENT SERVICES LIMITED

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Creating Enterprise Managing Values

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Caveats

1. Our opinion and analysis is limited to the extent of review of documents as provided to us by the KMP's of APM Industries Limited including the share entitlement ratio report prepared by M/s Bansal Abhinav & Co., Chartered Accountants and draft scheme of arrangement for demerger. We have relied on accuracy and completeness of all the information and explanations provided by the KMP's. We have not carried out any due diligence or independent verification or validation to establish its accuracy or sufficiency. We have not conducted any independent valuation or appraisal of any of the assets or liabilities of demerged company/ resulting company or their subsidiaries, if any.
2. The scope of our work has been limited both in terms of the areas of the business and operations which we have reviewed and the extent to which we have reviewed them. There may be matters, other than those noted in this Report, which might be relevant in the context of the transaction and which a wider scope might uncover.
3. We have no present or planned future interest in APM Industries Limited / APM Finvest Limited and the fee payable for this opinion is not contingent upon the opinion reported herein. The company has been provided with an opportunity to review the draft opinion as a part of our standard practice to make sure that factual accuracy / omissions are avoided in our final opinion.
4. Our fairness opinion is not intended to and does not constitute a recommendation to any shareholders as to how such holder should vote or act in connection with the scheme or any matter related thereto.
5. The Opinion contained herein is not intended to represent at any time other than the date that is specifically stated in this Report. This opinion is issued on the understanding that the KMP's of APM Industries Limited has drawn our attention to all matters of which they are aware, which may have an impact on our opinion up to the date of signature. We have no responsibility to update this report for events and circumstances occurring after the date of this Report.
6. Our report should not be construed as an opinion or certificate certifying the compliance of the proposed scheme of demerger with the provisions of any law including Companies Act, 2013, Income Tax Act, 1961 and capital market related laws or as regards any legal implication or issues arising from proposed demerger.



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APM INDUSTRIES LIMITED
523537 / Equity shares / N.A.

12/01/2018

Format of holding of specified securities

1. Name of Listed Entity:
2. Scrip Code/Name of Scrip/Class of Security
3. Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)
 - a. If under 31(1)(b) then indicate the report for Quarter ending
 - b. If under 31(1)(c) then indicate date of allotment/extinguishment

4. Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-

Particulars	Yes*	No*
1. Whether the Listed Entity has issued any partly paid up shares?		No
2. Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
3. Whether the Listed Entity has any shares against which depository receipts are issued?		No
4. Whether the Listed Entity has any shares in locked-in?		No
5. Whether any shares held by promoters are pledge or otherwise encumbered?	Yes	

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

5. The tabular format for disclosure of holding of specified securities is as follows:-

Dated:16.01.2018
Place: New Delhi

For APM Industries Limited



[Signature]
YOTI UPADHYAY
COMPANY SECRETARY

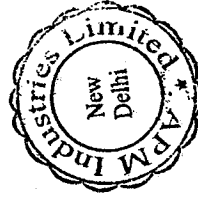
[Signature]

Shareholding Pattern of APM Industries Limited

Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareh olders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) As a % of (A+B+C2)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
								Class:Equity	No of Voting Rights Classsegy	Total			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)=(iv)+(v)+(vi)	(viii)	(ix)			(x)	(xi)=(vii)+(x)	(xii)		(xiii)		(xiv)
(A)	Promoter & Promoter Group	14	13730620	0	0	13730620	63.53				0	63.53	0	0	675000	3.12	13730620
(B)	Public	11716	7880740	0	0	7880740	36.47				0	36.47	0	0	N.A		6101668
(C)	Non Promoter- Non Public	0	0	0	0	0	NA				0	NA	0	0	N.A		0
(C1)	Shares underlying DRs	0	0	0	0	0	0				0	0	0	0	N.A		0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0				0	0	0	0	N.A		0
	Total	11730	21611360	0	0	21611360	100				0	100	0	0	675000	0.03	19832288

For APM Industries Limited



[Signature]
JYOTI UPADHYAY
COMPANY SECRETARY

Dated:16.01.2018
Place: New Delhi

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Category & Name of the Shareholders		PAN	No. of shareholder	No. of fully paid up equity shares held	Partly paid-up equity shares held	Nos. of shares underlying Depository Receipts	Total nos. shares held (VII)=(IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			No. of Shares Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) as a % of A+B+C2	Number of Locked in shares		Number of Shares pledged or otherwise encumbered	Number of equity shares held in dematerialized form		
		(i)	(iii)	(iv)	(v)	(vi)	(vii)=(iv)+(v)+(vi)	(viii)	(ix)			(x)	(xi)=(viii)+(x)	(xii)	(xiii)	(xiv)			
									No. of Voting Rights					No. (a)	As a % of total Shares held (b)	No. (b)	As a % of total share s held (b)		
									Class X	Class Y	Total	Total as a % of Total Voting rights							
1	Indian																		
(a)	Individual/Hindu Undivided Family		10	9683120	0		9683120	44.81					0	44.81	0	0.00	675000	3.12	9683120
	RAJENDRA KUMAR RAJGARHIA	AAFPRL065H		3850000	0		3850000	17.81						17.81	0	0.00	675000	3.12	3850000
	AJAY RAJGARHIA	AEXPR7935M		2250000	0		2250000	10.41						10.41	0	0.00	0	0.00	2250000
	PRABHA RAJGARHIA	ADGPR8049F		1600000	0		1600000	7.4						7.40	0	0.00	0	0.00	1600000
	SHRI GOPAL RAJGARHIA	ACQPR3404D		573850	0		573850	2.66						2.66	0	0.00	0	0.00	573850
	ANISHA MITTAL	AFLPM0362H		398770	0		398770	1.85						1.85	0	0.00	0	0.00	398770
	BHAVNA RAJGARHIA	ADOPR8464Q		315500	0		315500	1.46						1.46	0	0.00	0	0.00	315500
	SANJAY RAJGARHIA	ADHPR8997F		275000	0		275000	1.27						1.27	0	0.00	0	0.00	275000
	ADITI RAJGARHIA	AHKPR1691R		150000	0		150000	0.69						0.69	0	0.00	0	0.00	150000
	JAYATI RAJGARHIA	AARPR0438A		140000	0		140000	0.65						0.65	0	0.00	0	0.00	140000
	POOJA RAJGARHIA	AADPR1198P		130000	0		130000	0.6						0.60	0	0.00	0	0.00	130000
(b)	Central Government/State Government(s)		0	0	0		0	0					0	0.00	0	0.00	0	0.00	0
(c)	Financial Institutions/Banks		0	0	0		0	0					0	0.00	0	0.00	0	0.00	0
(d)	Any Other (Specify)		4	4047500	0		4047500	18.73						18.73	0	0.00	0	0.00	4047500
	FARIDABAD PAPER MILLS LIMITED	AAACF3591N		2770000	0		2770000	12.82						12.82	0	0.00	0	0.00	2770000
	RAJGARHIA LEASING AND FINANCE SERVICES PVT LTD	AAABCR2971B		1130000	0		1130000	5.23						5.23	0	0.00	0	0.00	1130000
	ESSVEE FISCAL LLP	AAAGFE1874J		97500	0		97500	0.45						0.45	0	0.00	0	0.00	97500
	RKR FOUNDATION	AAATR8307F		50000	0		50000	0.23						0.23	0	0.00	0	0.00	50000
	Sub Total (A)(1)		14	13730620	0		13730620	63.53					0	63.53	0	0.00	675000	3.12	13730620
2	Foreign																		
(a)	Individual/Non Resident Individual/Foreign Individual		0	0	0		0	0					0	0.00	0	0.00	0	0.00	0
(b)	Government		0	0	0		0	0					0	0.00	0	0.00	0	0.00	0
(c)	Institutions		0	0	0		0	0					0	0.00	0	0.00	0	0.00	0
(d)	Foreign Portfolio Investor		0	0	0		0	0					0	0.00	0	0.00	0	0.00	0
(e)	Any Other (Specify)		0	0	0		0	0					0	0.00	0	0.00	0	0.00	0
	Sub Total (A)(2)		0	0	0		0	0					0	0.00	0	0.00	0	0.00	0
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)		14	13730620	0		13730620	63.53					0	63.53	0	0.00	675000	3.12	13730620



For APM Industries Limited

Signature of Jyoti Upadhyay
 JYOTI UPADHYAY
 COMPANY SECRETARY

Dated: 16.01.2018
 Place: New Delhi

Table III - Statement showing shareholding pattern of the Public shareholder

Table III - Statement showing shareholding pattern of the Public shareholder																				
Category & Name of the Shareholders	PAN	Nos. of share holder	No. of fully paid up equity shares held	(iv)	(iii)	(iv)	Partly paid-up equity shares held	Nos. of shares underlying Depository Receipts	Total nos. shares held (VII)=(IV)+(V)+(VI)	Shareholding % as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			No. of Shares Underlying Outstanding convertible securities (including Warrants)	Total shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
											No of Voting Rights		Total as a % of Total Voting rights			No. (a)	As a % of total Shares held (b)	No. (Not applicable) (a)	As a % of total shares held (Not applicable) (b)	
											Class X	Class Y								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)	(XI)=(VII)+(X)	(XII)	(XIII)	(XIV)							
1	Institutions																			
(a) Mutual Fund		0	0	0	0	0	0		0	0	0	0.00	N.A	0	0	0	0.00	N.A	0	0
(b) Venture Capital Funds		0	0	0	0	0	0		0	0	0	0.00	N.A	0	0	0	0.00	N.A	0	0
(c) Alternate Investment Funds		0	0	0	0	0	0		0	0	0	0.00	N.A	0	0	0	0.00	N.A	0	0
(d) Foreign Venture Capital Investor		0	0	0	0	0	0		0	0	0	0.00	N.A	0	0	0	0.00	N.A	0	0
(e) Foreign Portfolio Investors		0	0	0	0	0	0		0	0	0	0.00	N.A	0	0	0	0.00	N.A	0	0
(f) Financial Institutions/Banks		1	250	0	0	250	0		250	0	0	0.00	N.A	0	0	0	0.00	N.A	0	0
(g) Insurance Companies		0	0	0	0	0	0		0	0	0	0.00	N.A	0	0	0	0.00	N.A	0	0
(h) Provident Fund/Pensions Funds		0	0	0	0	0	0		0	0	0	0.00	N.A	0	0	0	0.00	N.A	0	0
(I) Any Other Specify		0	0	0	0	0	0		0	0	0	0.00	N.A	0	0	0	0.00	N.A	0	0
Sub Total (B)(1)		1	250	0	0	250	0		250	0	0	0.00	N.A	0	0	0	0.00	N.A	0	0
2	Central Government/State Government/President of India	0	0	0	0	0	0		0	0	0	0.00	N.A	0	0	0	0.00	N.A	0	0
Sub Total (B)(2)		0	0	0	0	0	0		0	0	0	0.00	N.A	0	0	0	0.00	N.A	0	0
3	Non-Institutions																			
(a) 1. Individual Shareholders holding Nominal Share Capital Up to 2 Lacs		11348	6081183	0		6081183	28.14		6081183	28.14	0	28.14	0	0.00	N.A					4323456
2. Individual Shareholders holding Nominal Share Capital Above 2 Lacs		1	524590	0		524590	2.43		524590	2.43	0	2.43	0	0.00	N.A					524590
SUBRAMANIAN P	AMBPS8931K		524590	0		524590	2.43		524590	2.43	0	2.43	0	0.00	N.A					524590
(b) NBFCs Registered with RBI		0	0	0	0	0	0		0	0	0	0.00	0	0.00	N.A					0
(c) Employee Trusts		0	0	0	0	0	0		0	0	0	0.00	0	0.00	N.A					0
(d) Overseas Depositories (Holding DRs) (Balancing Figure)		0	0	0	0	0	0		0	0	0	0.00	0	0.00	N.A					0
(e) Any other (Specify)																				
(e1) Bodies Corporate		114	529456	0		529456	2.45		529456	2.45	0	2.45	0	0.00	N.A					508621
SASMAL MARCOM PVT. LTD.	AARCS2289R		250000	0		250000	1.16		250000	1.16	0	1.16	0	0.00	N.A					250000
(e2) Non Resident Indians		64	180058	0		180058	0.83		180058	0.83	0	0.83	0	0.00	N.A					179758
(e3) Resident Indian Huf		154	435474	0		435474	2.02		435474	2.02	0	2.02	0	0.00	N.A					435474
(e4) Trusts		0	0	0	0	0	0		0	0	0	0.00	0	0.00	N.A					0
(e5) Clearing Members/House		34	129729	0		129729	0.6		129729	0.6	0	0.6	0	0.00	N.A					129729
(e6) Others		0	0	0	0	0	0		0	0	0	0.00	0	0.00	N.A					0
Sub Total (B)(3)		11715	7880490	0		7880490	36.46		7880490	36.46	0	36.46	0	0.00	N.A					6101668
Total Public Shareholding (B)= (B)(1)+(B)(2) + B (3)		11715	7880740	0		7880740	36.47		7880740	36.47	0	36.47	0	0.00	N.A					6101668



For APM Industries Limited

Jyoti Upadhyay
 JYOTI UPADHYAY
 COMPANY SECRETARY

Dated:16.01.2018
 Place: New Delhi

Table IV - Statement showing Shareholding pattern of the Non Promoter- Non public shareholder

TABLE IV – Statement showing Shareholding pattern of the Non Promoter, Non Public Shareholder.																		
Category & Name of the Shareholders	PAN	No. of shareholder	No. of fully paid up equity shares held	Partly paid-up equity shares held	Nos. of shares underlying Depository Receipts	Total no. shares held	Shareholding % calculate as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Convertible securities (Including Warrants)	Total Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form (Not Applicable)
								No. of Voting Rights			Total as a % of Total Voting rights			No.	As a % of total Share as held	No.	As a % of total shares held (Not applicable)	
								Class X	Class Y	Total								
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)=(iv)+(v)+(vi)	(viii)	(ix)			(x)	(xi)=(vii)+(x)	(xii)	(xiii)	(xiv)			
1	Custodian/DR																	
(a)	Name of DR Holder (if Available)																	
2	Employee Benefit Trust (Under SEBI (Share Based Employee Benefit Regulation 2014))																	
(a)	Name of DR Holder (if Available)																	
	Total Non Promoter Non Public Shareholding (C)-(D)-(E)-(F)																	

Dated: 16.01.2018
Place: New Delhi



For APM Industries Limited
[Signature]
NOT UPADHAY
COMPANY SECRETARY

APM INDUSTRIES LIMITED

DISTRIBUTION OF 43222720 EQUITY SHARE CAPITAL AS ON :12/01/2018

Nominal Value of Each Share : Rs. 2

Share or Debenture holding (Rs.)	Number of Shareholders	% to Total Numbers	Share or Debenture holding (Rs.)	% to Total Amount
1	2	3	4	5
Up To 5,000	11351	96.77	7372084	17.06
5001 To 10,000	214	1.82	1627578	3.77
10001 To 20,000	82	0.7	1157048	2.68
20001 To 30,000	26	0.22	646934	1.5
30001 To 40,000	5	0.04	188002	0.43
40001 To 50,000	7	0.06	306492	0.71
50001 To 1,00,000	18	0.15	1268484	2.93
1,00,000 and Above	27	0.23	30656098	70.93
Total	11730	100	43222720	100

For APM Industries Limited

Dated:16.01.2018

Place: New Delhi



Jyoti Upadhyay

JYOTI UPADHYAY
COMPANY SECRETARY



Signature

Sr.No	Bodies Corporate	Name of Shareholders	Pan Number	Shares	%	Code	Category
1	IN30032710587552	SASMAL MARCOM PVT. LTD.	AARCS2289R	250000	1.16	B3E1	BODY CORPORATES DOMESTIC
2	IN30236510000130	SHRI PARASRAM HOLDINGS PVT.LTD.	AAAC54487I	48856	0.23	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
3	12051000000000614	MITHUN SECURITIES PRIVATE LIMITED	AAACM5632M	34542	0.16	B3E1	BODY CORPORATES CM/TM PROPRIETARY ACCOUNT
4	12033200007719863	ANGEL FINCAP PRIVATE LIMITED	AAACA7011Q	23197	0.12	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
5	IN30236510874881	FM PARTS INDIA PRIVATE LIMITED	AAACF1531E	12500	0.06	B3E1	BODY CORPORATES DOMESTIC
6	IN30151610160277	PKG FINANCERS PRIVATE LIMITED	AAABK1144K	12005	0.06	B3E1	BODY CORPORATES DOMESTIC
7	1203790000026331	CARE PORTFOLIO MANAGERS PRIVATE LIMITED	AAACCI327N	9789	0.05	B3E1	BODY CORPORATES DOMESTIC
8	1202490000000485	INTENSIVE SOFTSHARE PVT.LTD.	AAACI7288N	9500	0.04	B3E1	BODY CORPORATES DOMESTIC
9	1201910100055137	SMC GLOBAL SECURITIES LIMITED	AAACD5038R	8500	0.04	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
10	12023300000000037	ENKAY GLOBAL FINANCIAL SERVICES LIMITED	AAACE0994L	6000	0.03	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
11	1204150000007808	JAINAM SHARE CONSULTANTS PVT. LTD - COLLATERAL ACCOUNT	AAACI9191N	5660	0.03	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
12	6591	BRISK SECURITIES LIMITED	6591	5625	0.03	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
13	16014300000004130	CHOICE EQUITY BROKING PRIVATE LIMITED	AAACC8390B	5000	0.02	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
14	12028700000000014	BP EQUITIES PVT.LTD	AAACB4602L	4646	0.02	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
15	IN30039419502795	KARVY STOCK BROKING LIMITED-CLIENT ACCOUNT-BSE CM	AAABK5190K	4583	0.02	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
16	1201770100075062	HEM SECURITIES LIMITED	AAABH8003N	4300	0.02	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
17	8324	SRI SHANTINATH INVESTMENTS LTD.	8324	4000	0.02	B3E1	BODY CORPORATES DOMESTIC
18	5375	NAVIN UDYOG PROMOTIONS LTD	5375	4000	0.02	B3E1	BODY CORPORATES DOMESTIC
19	12033700000019790	BALANCE EQUITY BROKING (INDIA)	AAABG6329B	3961	0.02	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
20	IN30032710351837	VYAPARIK PRATISTHAN LTD.	AAACV9167G	3750	0.02	B3E1	BODY CORPORATES DOMESTIC
21	12024200000000010	TRUSTLINE SECURITIES LTD	AAACK1251G	3513	0.02	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
22	1201180000005728	WALLFORT FINANCIAL SERVICES LTD.	AAACW0617L	3072	0.01	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
23	1204470007395132	LINKPOINT BARTER PRIVATE LIMITED	AAABCL9563F	3000	0.01	B3E1	BODY CORPORATES DOMESTIC
24	12079700000000393	FRR SHARES AND SECURITIES LTD	AAABCF5477E	2792	0.01	B3E1	BODY CORPORATES CM/TM COLLATORAL ACCOUNT
25	IN30032710346823	GREAM TRADERS AND EXPORTERS PVT LTD	AAACG9325P	2500	0.01	B3E1	BODY CORPORATES DOMESTIC
26	1201640000007983	MANSUKH STOCK BROKERS LIMITED	AAACU1576G	2403	0.01	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
27	12065400000000031	MILI CONSULTANTS & INVESTMENT PVT. LTD.	AAABCL0431E	2379	0.01	B3E1	BODY CORPORATES CM/TM PROPRIETARY ACCOUNT
28	1204520000001222	L.F.C. SECURITIES PVT. LTD	AAABCL0431E	2200	0.01	B3E1	BODY CORPORATES CM/TM COLLATORAL ACCOUNT
29	12028900000000065	SUSHIL FINANCIAL SERVICES PVT LTD(CLIENT A/C)	AAACS8454K	2200	0.01	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
30	IN30290247884392	ANMOL SEKHRI CONSULTANTS PRIVATE LIMITED	AAJCS2794K	2095	0.01	B3E1	BODY CORPORATES DOMESTIC
31	12061400000010829	RUDRA SHARES & STOCK BROKERS LIMITED	AAACG1458I	2051	0.01	B3E1	BODY CORPORATES MARGIN TRADING A/C
32	300100	JUPITER COMMERCIAL PVT LTD	300100	2000	0.01	B3E1	BODY CORPORATES DOMESTIC
33	12026500000035194	NIFTY IMPEX PRIVATE LIMITED	AAACN5361N	2000	0.01	B3E1	BODY CORPORATES DOMESTIC
34	6590	AMIZARA FINANCE & CONSULTANCY PVT L	6590	1980	0.01	B3E1	BODY CORPORATES DOMESTIC
35	IN30286310000108	ZEN SECURITIES LTD-BSE CLIENTS A/C	AAACZ0682Q	1812	0.01	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
36	12032300000060781	ECL FINANCE LIMITED	AAABCE4916D	1495	0.01	B3E1	BODY CORPORATES DOMESTIC
37	IN30198310000168	ARIHANT CAPITAL MKT. LTD	AAABCA6832G	1230	0.01	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
38	1201700000191501	PADAMPRABHU PROJECT PRIVATE LIMITED	AAFCP1778A	1000	0	B3E1	BODY CORPORATES DOMESTIC
39	12025700000010084	SHILPA STOCK BROKER PVT.LTD.	AAECS9799R	1000	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
40	1202620000177270	SAFAL CAPITAL (INDIA) LIMITED	AAACM6438L	1000	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
41	IN30210510189029	VISUAL SECURITIES P LTD.	AAACV0672Q	1000	0	B3E1	BODY CORPORATES DOMESTIC
42	12036600000022301	RAJMANI SECURITIES PVT LTD	AAABCR5086M	1000	0	B3E1	BODY CORPORATES DOMESTIC

43	IN30020610987798	ABHIPRA CAPITAL LIMITED	AABCA1702F	1000	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
44	IN30184610023478	NAVYAR GLOBAL TRADERS PRIVATE LIMITED	AAACN5706H	1000	0	B3E1	BODY CORPORATES DOMESTIC
45	IN30012610018012	INDCOM INVESTMENT SERVICES LIMITED	AAAC10605A	1000	0	B3E1	BODY CORPORATES DOMESTIC
46	IN30045010256106	HUNDALANI FINANCE AND LEASING COMPANY LIMITED	AAACH1774K	1000	0	B3E1	BODY CORPORATES DOMESTIC
47	IN300440000068717	ARCADIA SHARE AND STOCK BROKERS PVT. LTD.	AAACA4356G	1000	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
48	IN30001110017288	PLAY-FAIR CAPITAL AND INVESTMENT (P) LTD	AAACP4596R	985	0	B3E1	BODY CORPORATES DOMESTIC
49	IN30392110000053	ASHLAR SECURITIES PRIVATE LIMITED	AAHCA9621P	850	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
50	IN303410000000612	SSI FINANCE & SECURITIES PVT. LTD.	AAABCS4245H	750	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
51	IN30097410837777	MARWADI SHARES AND FINANCE LTD.	AAABCM5192K	727	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
52	IN30151610285119	R D PROJECTS LLP	AA1FR3007M	700	0	B3E1	BODY CORPORATES LIMITED LIABILITY PARTNERSHIP
53	IN2070200000001770	TRADEBULLS SECURITIES (P) LIMITED	AAADCT2020P	650	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
54	IN2071700000000042	ARHAM SHARE CONSULTANTS PVT. LTD.	AAICA6850F	600	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
55	IN30282210017937	ADROIT FIN SER. PVT. LTD.	AABCA1156D	540	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
56	IN2043700000004838	SWASTIKA INVESTMENT LIMITED	AAABCS6585J	510	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
57	IN30184610283572	LSC SECURITIES LIMITED	AAACL6361J	503	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
58	C00654	CORNFLOWER INVESTMENTS LTD	C00654	500	0	B3E1	BODY CORPORATES DOMESTIC
59	IN30232410444437	STEEL CITY SECURITIES LIMITED	AAECM9070L	500	0	B3E1	BODY CORPORATES STOCK BROKERS
60	IN30357510001622	MATALIA STOCK BROKING PVT LTD	AADCM9097M	500	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
61	IN205660000002414	CAREGROWTH BROKING PRIVATE LIMITED	AADCC1410G	500	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
62	IN2081100000000083	J M GLOBAL EQUITIES PRIVATE LIMITED	AACCR4481K	500	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
63	IN2029000000000507	MAHESHWARI SHARE AND STOCK BROKERS PVT. LTD.	AACCM2239A	500	0	B3E1	BODY CORPORATES DOMESTIC
64	IN203070000105151	PCS SECURITIES LIMITED	AABCP2139B	500	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
65	IN303116100000074	VENTURA SECURITIES LIMITED-CLIENT ACCOUNT	AAACV1361J	500	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
66	6568	BVM MANAGEMENT ENTERPRISES PVT. LTD	6568	500	0	B3E1	BODY CORPORATES DOMESTIC
67	IN30246110175559	ASE CAPITAL MARKETS LTD.	AADCA4629D	477	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
68	IN201860000014943	SYKES & RAY EQUITIES (I) LTD.	AAECSS168A	450	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
69	IN202920000111233	ISEL SECURITIES LTD (427) CLIENT MARGIN A/C	AAACJ9169L	403	0	B3E1	BODY CORPORATES BROKERS
70	IN202400000055524	ISE SECURITIES & SERVICES LIMITED TRUSTEE ACCOUNT (BSE)	AAAC16011L	400	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
71	IN2046300000023115	BMA WEALTH CREATORS LTD.	AACCB3141L	268	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
72	S3807A	SARAF AGENCIES LIMITED	S3807A	230	0	B3E1	BODY CORPORATES DOMESTIC
73	R02159	RAJNISH INVESTMENTS PVT LTD	R02159	250	0	B3E1	BODY CORPORATES DOMESTIC
74	IN30115112794327	PUJA CORPORATION LTD	AACCP9635K	230	0	B3E1	BODY CORPORATES OTHERS
75	A00663	ANIL INVESTMENT LTD	A00663	230	0	B3E1	BODY CORPORATES DOMESTIC
76	8447	THAPAR MILK PRODUCTS LTD	8447	250	0	B3E1	BODY CORPORATES DOMESTIC
77	IN2049100000000042	FAIRWEALTH SECURITIES LIMITED	AAACFR795N	245	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
78	9320	JANAKALYAN SAHAKARI BANK LTD	9320	240	0	B3E1	BODY CORPORATES DOMESTIC
79	6714	REGENCY TRADING PRIVATE LTD	6714	240	0	B3E1	BODY CORPORATES DOMESTIC
80	IN2054200000000050	SAMCO SECURITIES LIMITED	AAICS2455A	200	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
81	IN203660000002540	MAVERICK SHARE BROKERS LIMITED - CLIENT BENEFICIARY A/C	AAECM8942N	200	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
82	IN30123310212357	INVESTMENTOR SECURITIES LTD.	AAAC14334A	200	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
83	IN30011811039923	ALANKIT ASSIGNMENTS LTD.	AAACA9483E	200	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
84	IN30302837186903	RIKTAM TECHNOLOGY CONSULTING PRIVATE LIMITED	AAECR9910M	133	0	B3E1	BODY CORPORATES DOMESTIC
85	M01832	MADAN FINANCE LIMITED	M01832	125	0	B3E1	BODY CORPORATES DOMESTIC
86	M00215	MEHTA INVESTMENT AGENCIES P LTD	M00215	125	0	B3E1	BODY CORPORATES DOMESTIC
87	J00123	JEEGONA INVESTMENT (P) LTD	J00123	125	0	B3E1	BODY CORPORATES DOMESTIC
88	H00733	HARDEO FINANCE P LTD	H00733	125	0	B3E1	BODY CORPORATES DOMESTIC
89	IN30045010855792	SETHIA BALING PRIVATE LIMITED	AAICS5054J	125	0	B3E1	BODY CORPORATES DOMESTIC
90	IN204790000016449	COMPETENT FINMAN PVT. LTD	AABCC4854G	125	0	B3E1	BODY CORPORATES DOMESTIC

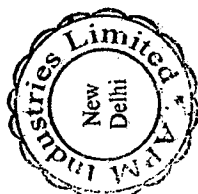


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91	8904	APPLE STOCK BROKING PVT LTD	8904	125	0	B3E1	BODY CORPORATES DOMESTIC
92	8694	PUSHAP CAPITAL & SECURITIES PVT LTD	8694	125	0	B3E1	BODY CORPORATES DOMESTIC
93	1201070000446125	SAGARIKA INFRASTRUCTURE PRIVATE LIMITED	AAPCS1951E	100	0	B3E1	BODY CORPORATES DOMESTIC
94	IN30290249026106	SEKHRI WEALTH ADVISERS PRIVATE LIMITED	AAICS2830G	100	0	B3E1	BODY CORPORATES DOMESTIC
95	IN30042510164522	SOUTH GUJARAT SHARES AND SHAREBROKERS LIMITED	AAACG3610A	100	0	B3E1	BODY CORPORATES DOMESTIC
96	1204180000000020	R K STOCKHOLDING PVT LTD	AAACR0011K	100	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
97	IN30302867663336	KALPAVIKSH SOFTWARE SOLUTIONS PRIVATE LIMITED	AAACG4617I	100	0	B3E1	BODY CORPORATES DOMESTIC
98	IN30289810018888	GUINNESS SECURITIES LIMITED	AAACG9843L	100	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
99	IN30096610060240	GLOBE CAPITAL MARKET LTD	AAACG4267G	100	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
100	12061800000000031	CENTURY FINVEST PVT LTD	AAACG253A	100	0	B3E1	BODY CORPORATES DOMESTIC
101	IN303116510000868	SRI SHIRDI CAPITAL SERVICES PVT LTD	AAACG6823B	50	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
102	12034500000006138	HSE SECURITIES LIMITED	AAABCH1517R	50	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
103	120281000000006536	PRAGYA SECURITIES PVT LTD - CASH MARKET CLIENTS' MARGIN A	AAACP3247K	50	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
104	12067400000021705	BANSAL FINSTOCK PVT. LTD. - CLIENT ACCOUNT	AAACCB1150H	30	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
105	12047600000011521	SHAREWEALTH SECURITIES LIMITED	AAACG3101P	28	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
106	120289000000000289	VAISHAK SHARES LIMITED	AAACG8513A	25	0	B3E1	BODY CORPORATES DOMESTIC
107	120445000000000065	INTIME EQUITIES LIMITED - CLIENT ACCOUNT	AAACG2063L	11	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
108	IN30048411577479	SRI BAL AMRUGAN TEXTILE PROCESSING LIMITED	AAECG5448M	5	0	B3E1	BODY CORPORATES DOMESTIC
109	IN30065210178607	ALL GUJARAT INVESTOR PROTECTION TRUST	AAABTA7661E	5	0	B3E1	BODY CORPORATES DOMESTIC
110	IN30214810016738	PRECIOUS SECURITIES (P) LTD	AAABCP3382L	5	0	B3E1	BODY CORPORATES DOMESTIC
111	IN30094010160640	INDUS PORTFOLIO PVT. LTD	AAABCI3730R	5	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
112	IN30132110399438	ISHA SECURITIES LIMITED	AAACI3648H	5	0	B3E1	BODY CORPORATES DOMESTIC
113	IN30023910851718	CENTRE FOR MONITORING INDIAN ECONOMY PVT LTD	AAACCI1519P	5	0	B3E1	BODY CORPORATES DOMESTIC
114	IN30015910259280	JNJ HOLDINGS PVT. LTD	AAACI2047D	1	0	B3E1	BODY CORPORATES DOMESTIC

For APM Industries Limited

Jyoti Upadhyay
JYOTI UPADHYAY
COMPANY SECRETARY



Dated: 16.01.2018
Place: New Delhi

(c2)	Non Resident Indian						
Sr.No	Folio No	Name of Shareholders	Pan Number	Shares	%	Code	Category
1	IN30154918003577	JITEN KANWAR SINGH	BGDPS1373L	100022	0.46	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
2	IN30290249621336	ALIYATH GIRISH KUMAR	BILPK6285K	9000	0.04	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
3	IN30267939617126	PARVIN FEROZ WORLIWALLA	AAXPW3408K	7100	0.03	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
4	IN30267931715797	BALASUBRAMANIAM LAKSHMI NARASIMHAN	ABEPL5445R	6750	0.03	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
5	IN30048418656242	ROHIT BHATIA	AFQPB6057B	6500	0.03	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
6	IN30048413647665	ASKIRI NAIMUDDIN HASHMATH	AAQPH0799F	4500	0.02	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
7	IN30154934331564	DIVA KANWAR SINGH	GGYPS8083M	4222	0.02	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
8	IN30154935763101	JOY MENINO ANTONIO DA SILVA	AHKPD3120D	3525	0.02	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
9	IN30267931545146	MOHAMMED SALEEM	AWRPS8340N	3000	0.01	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
10	IN30154935980633	KAPIL MEHTA	ADHPM7267R	3000	0.01	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
11	IN30154932062678	MEHERNOSH BAHADUR DHUNJISHA	AAABPD8178K	2750	0.01	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
12	IN30154933705032	PRATISH PHILIP	ASTPP6804C	2500	0.01	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
13	IN30302866519686	KAJAL JAYSINH NEGAMDHI	ADAPN3071H	2500	0.01	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
14	IN30154933559099	BIKRAMJI BHAWAL	AHLPB3819L	1640	0.01	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
15	IN30051321665720	RAKESH RAJARAM YADAV	AAAXPY7463N	1501	0.01	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
16	IN30115126377547	SUBHASH CHANDER MITTAL	ARAPM7469A	1500	0.01	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
17	IN30023912150857	ANUJ BISWAS	ANBPB7974Q	1500	0.01	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
18	IN30154935553818	SATHEESH SREEDHARAN	BCWPS3457C	1302	0.01	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
19	IN30154937984925	JESAM AKHTAR RIZVI	ALGPR2295H	1300	0.01	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
20	1302080000508635	DHRUV KANWAR SINGH	EHUPPS8657A	1200	0.01	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
21	IN30302867705919	SINDHU MANIKANDAN KODIUVARATHODI VADAKKETHIL	BFPPK6168C	1050	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
22	1203620000024741	ALBERT JONATHAN DSOUZA	AMAPD1357M	1000	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
23	IN30023915367049	STEVEN GABRIEL DSOUZA	ABIPD1333L	1000	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
24	IN30048421806793	SATHYAN JOHN	AGVPT3053A	1000	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
25	IN30290244287960	JATIN BHUPENDRA CHAWDA	AEEPC9116P	1000	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
26	IN30302862817052	SARAH WAHAB	CWSPS3095R	800	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
27	IN30154935826797	SAYYED MAJID KHALID KADIRI	BZMPK8282J	700	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
28	IN30154935877737	TARLOCHAN SINGH PRITAM SINGH SALUJA	AAQPS58525E	620	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
29	1204720008804001	SHESHACHALA C	BKUPS2628P	500	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
30	12030800000001436	DINESHKUMAR KESHAVLAL SHAH	BFRPS0053N	500	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
31	IN30023915584188	SARIDHA MOHAMMAD KUTTY	BERPK3922F	500	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
32	1304140006173948	RAJENDRAN SADASIVAN	ANCPK8490C	500	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
33	IN30302868759107	MOHANISH ANANT AGNI	AJEPK0152F	500	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
34	IN300484186424030	MUKUND SHAMSUNDER AGARWAL	AAZPA5793P	500	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
35	IN30014210673182	KAVITA SUNDAR CHUGANI	AJHPK8419L	495	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
36	IN30051322398134	SIDDHARTH AGRAWAL	AESPA2683P	400	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
37	6329	SADASHIV DANDEKAR	6329	300	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
38	IN30021421489049	P V SONY	BRNPS0341B	291	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
39	1301440001301741	NAMESH MOHAN CHAURASIA	AJQPC9605D	250	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
40	IN30154935757222	ANAND SWROOP GOYAL	AAOPG8993L	220	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
41	IN30048425480976	ABILASH PALAKKADAN MATHEW	AMWPM2444G	204	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
42	IN30154934114513	SANTOSH MITTAL	ARAPM7470R	200	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
43	1204130000015006	SOMABHAI H PATEL	APVPP8324A	200	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
44	IN30048418628820	JAYAPRAKASH RAJAPPAN CHETTIYAR	AKVPI7781Q	200	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
45	IN30048423331110	BALSAWER ASHISH	AHMPB3817F	200	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
46	IN303028649511140	YOGESH B DESAI	AADPD0340H	198	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
47	IN30290248078840	RANGASWAMY RAJAPPA	AJZPR3678R	185	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
48	IN30267932573299	ARAKKAL JACOB ANTONY	AIXPA0403E	176	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
49	IN30154931249470	VINAY KUMAR GURURAJ	BBYPK6970P	100	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
50	IN30302866783074	MADHUSUDAN R MALUGARI	BABPM0161N	100	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
51	IN30115128631982	MANAN JITENDRABHAI SHAH	APUPS4390E	100	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
52	1304140005786176	GAURAV CHADHA	AKDPC0830D	100	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
53	IN30290246147584	AGNEL LOBO	ACTPL8790P	100	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
54	IN30611490057945	VIJAY MAHADEO GHAG	AADPG7755K	100	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
55	IN30302852743082	GANESH SUNDARAM	AAAGPG9351E	64	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
56	IN30154938589761	MADHAVI S PARIKH	ASZPP2469H	60	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
57	IN30115124139107	ANILKUMAR B PARIKH	AQKPP3007A	60	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
58	IN30154933412133	NARENDAR AGAYYA CHENNA	ACWPC6973E	55	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
59	IN30154951683950	ABDUL QADERTAIYAB ALIBALDIWALA	BPHPA2863L	50	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
60	1203230000320409	NAYANA MAHENDRA DOSHI	ASPPD8184P	50	0	B3E2	NON RESIDENT INDIANS NRI NON-REPAT NEGATIVE NOMINATION
61	IN30290248121930	LINTO ANTHONI	APHPA6558B	50	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
62	IN30302865242159	KARTHIKEYAN SUBRAMANIAN	ABAPK5255E	50	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
63	1201580000693448	VARDHAMAN LODHA	AFTPL3367H	13	0	B3E2	NON RESIDENT INDIANS NRI WITHOUT REPAT - MINOR
64	IN30302852259142	ARUN KUMAR BERA	ACKPB4802H	5	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE

For APM Industries Limited



[Signature]
NOTI UPADHYAY
COMPANY SECRETARY

Dated:16.01.2018
Place: New Delhi

(e3)	HUF						
Sr.No	Folio No	Name of Shareholders	Pan Number	Shares	%	Code	Category
1	1203320000067201	MAHENDRA CHANDULAL DHARU	AALHS4943P	66546	0.31	B3E3	RESIDENT HUF /APOS
2	1205900000007641	K C GUPTA GUPTA	AAAHK3149J	66183	0.31	B3E3	RESIDENT HUF /APOS
3	1201210000064439	KUNJ BIHARI KASAT (H U F)	AAACHK0825M	45000	0.21	B3E3	RESIDENT HUF /APOS
4	IN30051312232025	RAMESH C SHAH	AAFHR9861M	40000	0.19	B3E3	RESIDENT HUF /APOS
5	IN30210510532418	NAWAL KISHORE RAJGARHIA	AABHN4966R	40000	0.19	B3E3	RESIDENT HUF /APOS
6	1204470007258515	MAHENDRA KUMAR DHANUKA HUF	AAAHM7206C	13186	0.06	B3E3	RESIDENT HUF /APOS
7	IN30267934050377	KAMALSINGH DUGAR	AAFHK9366J	11250	0.05	B3E3	RESIDENT HUF /APOS
8	IN30216410122256	L K HARIA	AAAHL2957D	7000	0.03	B3E3	RESIDENT HUF /APOS
9	1201910101473829	SATISH BANSAL (HUF)	AAOHS1680Q	6084	0.03	B3E3	RESIDENT HUF /APOS
10	IN30282210381404	JAGASHVER MADAN	AADHJ8132K	6000	0.03	B3E3	RESIDENT HUF /APOS
11	IN30021417878214	KIRTI J AMBANI	AADHK1314G	5600	0.03	B3E3	RESIDENT HUF /APOS
12	IN30125028865736	RAJ KISHORE TAPARIA	AAGHR1305D	5425	0.03	B3E3	RESIDENT HUF /APOS
13	1201690000068322	DINESH K SAMPAT	AAAH0631C	5050	0.02	B3E3	RESIDENT HUF /APOS
14	IN30292710230980	DINESH KUMAR SINGHI	AAMHS2836L	5000	0.02	B3E3	RESIDENT HUF /APOS
15	IN30290243833306	LALIT KAMALSINGH DUGAR	AABHL6287R	5000	0.02	B3E3	RESIDENT HUF /APOS
16	IN30311610046374	SURESH MANIAR	AAAH81842L	5000	0.02	B3E3	RESIDENT HUF /APOS
17	1201170000084715	NAILESH PRIYAKANT DALAL HUF	AAAHN5908C	5000	0.02	B3E3	RESIDENT HUF /APOS
18	1203070000435202	MAHESH KUMAR BAJAJ	AAIHM1778B	4634	0.02	B3E3	RESIDENT HUF /APOS
19	1201260000225413	SANJEEV KASHINATH BIRLA HUF	AAQHS4219B	4500	0.02	B3E3	RESIDENT HUF /APOS
20	1301190300084256	AMIT H NAHAR HUF	AANHA6422P	3000	0.01	B3E3	RESIDENT HUF /APOS
21	1203600002369073	ANKIT GUPTA HUF	AALHA2506E	3000	0.01	B3E3	RESIDENT HUF /APOS
22	IN30133021028936	ALOK KUMAR GUPTA	AAHHA7709M	3000	0.01	B3E3	RESIDENT HUF /APOS
23	IN30021418357591	VIJAY KUMAR SUREKA	AACHV0095A	3000	0.01	B3E3	RESIDENT HUF /APOS
24	IN30282210128563	JAYESH TARACHAND KOTHARI	AACHS5270P	3000	0.01	B3E3	RESIDENT HUF /APOS
25	IN30087010175327	NATVARLAL G PATEL	AADHP7105E	2500	0.01	B3E3	RESIDENT HUF /APOS
26	1201770100049901	NITIN GUPTA (HUF)	AACHN1898M	2500	0.01	B3E3	RESIDENT HUF /APOS
27	IN30098210087095	ABHAY J. SHAH	AACHS4515C	2300	0.01	B3E3	RESIDENT HUF /APOS
28	IN30115128820557	DINESHKUMAR MUKTILAL PALDIWAL	AAAH06961P	2013	0.01	B3E3	RESIDENT HUF /APOS
29	1302340000127550	DHARMENDRA JAIN & SONS (HUF)	AADHD0466Q	2000	0.01	B3E3	RESIDENT HUF /APOS
30	1202890000708970	TARUN J JAIN (HUF)	AABHT9934P	2000	0.01	B3E3	RESIDENT HUF /APOS
31	IN30169612433138	KANTILAL JAIN	AABHG2952E	1900	0.01	B3E3	RESIDENT HUF /APOS
32	IN30133019931303	NAREN PRAVIN-SANGHVI	AAEHN4592A	1725	0.01	B3E3	RESIDENT HUF /APOS
33	1204520000059621	AMISH RASIKLAL SHETH - HUF	AALHA4823L	1700	0.01	B3E3	RESIDENT HUF /APOS
34	1301670000703532	JITENDRA T SHAH (HUF)	AAFHJ6112F	1615	0.01	B3E3	RESIDENT HUF /APOS
35	IN30021417760221	JAIRAJ KHAJANCHI	AAEHJ7457A	1500	0.01	B3E3	RESIDENT HUF /APOS
36	IN30148510583612	MAHESH A GANDHI	AADHG5276R	1500	0.01	B3E3	RESIDENT HUF /APOS
37	IN30216410408674	HEMANTKUMAR TRAMBAKLAL DOSHI	AABHH8619H	1500	0.01	B3E3	RESIDENT HUF /APOS
38	IN30125028855896	HEMANT AGARWAL	AAAHJ1971G	1485	0.01	B3E3	RESIDENT HUF /APOS
39	1203320010520145	JATIN RAMESHCHANDRA DOSHI HUF	AAHHJ3562P	1400	0.01	B3E3	RESIDENT HUF /APOS
40	1203210000123112	RAMESHBHAI HARMANBHAI PATEL HUF	AAPHR4184P	1200	0.01	B3E3	RESIDENT HUF /APOS
41	1206880000007191	ABHAY JAIN	AAIHA5797E	1200	0.01	B3E3	RESIDENT HUF /APOS
42	IN30028010702443	BIPIN KOCHAR	AAFHK2855L	1080	0	B3E3	RESIDENT HUF /APOS
43	IN30021419689916	SANDIP RUIA	AAHHS3052D	1029	0	B3E3	RESIDENT HUF /APOS
44	IN30030210051034	NEELES GHOWERCHAND	AAGHN3372L	1000	0	B3E3	RESIDENT HUF /APOS
45	IN30023911504937	KAPUR CHAND GUPTA	AAGHK6255F	1000	0	B3E3	RESIDENT HUF /APOS
46	IN30074910536350	ASHWINKUMAR Y. SHAH	AAGHA7521L	1000	0	B3E3	RESIDENT HUF /APOS
47	1203350002290694	AMIT NANALAL PARIKH HUF	AAGHA6991J	1000	0	B3E3	RESIDENT HUF /APOS
48	IN30177413169885	NITIN KASLIWAL	AAEHN8688P	1000	0	B3E3	RESIDENT HUF /APOS
49	1306130000045897	JASVINDER SINGH NARANG	AACHJ4213Q	1000	0	B3E3	RESIDENT HUF /APOS
50	IN30051310703182	SEVANTILAL N SHAH	AAHS4263B	1000	0	B3E3	RESIDENT HUF /APOS
51	IN30258210131384	RAMNIKLAL RATILAL SANGHAVI	AAAHK3114G	1000	0	B3E3	RESIDENT HUF /APOS
52	IN30174010269553	KAMAL KISHORE SARDA	AACHK9591E	950	0	B3E3	RESIDENT HUF /APOS
53	1201180000020841	RAKESH JAIN (HUF)	AAIHR0772E	900	0	B3E3	RESIDENT HUF /APOS
54	1203330000262791	ASHITKUMAR NALINKUMAR SHAH	AAFSH6477Q	868	0	B3E3	RESIDENT HUF /APOS
55	IN30177418411655	JITENDRA K JAIN	AAJHK5499L	840	0	B3E3	RESIDENT HUF /APOS
56	IN30023914165809	ASWATHRAM GUPTA N S	AAGHN4333P	834	0	B3E3	RESIDENT HUF /APOS
57	1201180000035056	MAHAVIR KOTADIYA HUF	AAIHM1818C	800	0	B3E3	RESIDENT HUF /APOS
58	1207090000012370	HARSHAD AMBALAL PATEL (HUF)	AAGHP6726C	800	0	B3E3	RESIDENT HUF /APOS
59	IN30133019134021	SANDIP MEHTA	AAEHS4975E	800	0	B3E3	RESIDENT HUF /APOS
60	1206880000007607	UJJWAL JAIN HUF	AABHU1946C	800	0	B3E3	RESIDENT HUF /APOS
61	IN30169612371184	SANJAY KUMAR	AAPHS2520C	790	0	B3E3	RESIDENT HUF /APOS
62	IN30290240673096	ARUN K PAI	AAGHP9497Q	750	0	B3E3	RESIDENT HUF /APOS
63	1302590000057638	VIJAY RAMESHWARLAL NAYYAR (HUF)	AAAHV4032K	750	0	B3E3	RESIDENT HUF /APOS
64	IN30007910168802	JAYANTILAL JIVANLAL SHETH	AAAHJ3482P	650	0	B3E3	RESIDENT HUF /APOS
65	IN30007910168798	BHUPATLAL JIVANLAL SHETH	AAAHB3905M	650	0	B3E3	RESIDENT HUF /APOS
66	1203350002223571	NITIN J SHAH HUF	AABHN6898L	600	0	B3E3	RESIDENT HUF /APOS
67	IN30290240932686	N BALAJI	AAAHN6129H	600	0	B3E3	RESIDENT HUF /APOS
68	1202600200010789	MITESH TOLIA	AAJHM3122N	510	0	B3E3	RESIDENT HUF /APOS
69	1206690000009773	RAMAKANT BASUDEO PARASRAMPURIA (HUF)	AAPHR7246L	500	0	B3E3	RESIDENT HUF /APOS
70	IN30002011152119	SHAH YOGESH MANCHAND	AANHS7036P	500	0	B3E3	RESIDENT HUF /APOS
71	IN30154952618770	ANKIT RAJENDRAKUMAR SHETH	AANHA9427L	500	0	B3E3	RESIDENT HUF /APOS
72	1202970000164741	PURANDAR VASU SUVARNA HUF	AALHP1550K	500	0	B3E3	RESIDENT HUF /APOS
73	1207160000024586	ANISH HASMUKHLAL MEHTA (HUF)	AALHA3282R	500	0	B3E3	RESIDENT HUF /APOS
74	IN30226911287856	RABINDRA MINTRI	AAJHR1946P	500	0	B3E3	RESIDENT HUF /APOS
75	1201020000022643	BIPINKUMAR RAMESHCHANDRA(H.U.F.)	AAGHB5847L	500	0	B3E3	RESIDENT HUF /APOS
76	1202000000253069	V O SHIRUDE (HUF)	AAFHV5414E	500	0	B3E3	RESIDENT HUF /APOS
77	1203330000826053	SHAH VIJAY BABULAL HUF	AAFSH9879E	500	0	B3E3	RESIDENT HUF /APOS
78	IN30246110386416	NARESHKUMAR MAFATLAL SHAH	AAFSH3961P	500	0	B3E3	RESIDENT HUF /APOS
79	IN30226910832677	VIPIN R LADDA	AADHV8889H	500	0	B3E3	RESIDENT HUF /APOS
80	IN30177412382686	DEEPAK KUMAR GUPTA	AADHD0767N	500	0	B3E3	RESIDENT HUF /APOS
81	IN30131321276087	LAKSHMANAN S	AABHS4141M	500	0	B3E3	RESIDENT HUF /APOS
82	IN30216410055026	NITIN M CHHEDA	AABHN7528M	500	0	B3E3	RESIDENT HUF /APOS
83	1203970000019764	LALITH KUMAR AND SONS	AABHL4845D	500	0	B3E3	RESIDENT HUF /APOS



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84	IN30372710001614	LALIT KUMAR LADHA	AABHL4268G	500	0	B3E3	RESIDENT HUF / APOS
85	1203820000101880	THAKKAR RASHMIKANT CHANDULAL (HUF)	AAAH73984Q	500	0	B3E3	RESIDENT HUF / APOS
86	IN30216410458946	NARENDRA KANTILAL SHAH	AAAHN1748J	500	0	B3E3	RESIDENT HUF / APOS
87	1204470004377241	SHASHIKANT M CHANDAN HUF	AAAH3439F	500	0	B3E3	RESIDENT HUF / APOS
88	1302190000135055	RAVINDRA NEMICHAND GANDHI HUF	AAJHR1586B	490	0	B3E3	RESIDENT HUF / APOS
89	IN30097410006685	MAKADIA DEEPAK GOPAL	AABHM9380E	490	0	B3E3	RESIDENT HUF / APOS
90	1203350002173677	JAYESH RASIKLAL SHAH HUF	AABHJ5172M	450	0	B3E3	RESIDENT HUF / APOS
91	1203320010291075	MORKHIYA DINESHCHANDRA VADILAL HUF	AASHS0534F	416	0	B3E3	RESIDENT HUF / APOS
92	IN30216410446076	PRAVIN RAMJI VORA	AALHP3440A	400	0	B3E3	RESIDENT HUF / APOS
93	1201210000098194	MAHENDRAKUMAR PHOOLCHAND CHAPLOT (HUF)	AAAFHM3541R	400	0	B3E3	RESIDENT HUF / APOS
94	IN30154953654351	JASAWANTLAL MANILAL SHAH	AQHS1684E	375	0	B3E3	RESIDENT HUF / APOS
95	IN30021421658208	SHAH AMRUTLAL	AACHS4911E	369	0	B3E3	RESIDENT HUF / APOS
96	1201320001216330	RAJESH NAGPAL HUF	AALHR8351N	310	0	B3E3	RESIDENT HUF / APOS
97	IN30034311380161	SHAH LALITKUMAR RIKHAVCHAND	AAYS7005R	300	0	B3E3	RESIDENT HUF / APOS
98	1207010000017908	DIPEN H MORAKHIA	AAHHD4952P	300	0	B3E3	RESIDENT HUF / APOS
99	1202650100025891	DEVI PRASAD CHOWDHARY (HUF)	AAAFHD2624G	300	0	B3E3	RESIDENT HUF / APOS
100	IN30021414661907	KAMAL RAMANLAL SHAH	AAEHS4840Q	300	0	B3E3	RESIDENT HUF / APOS
101	1301870000142715	BHARAT BHAGVANJI MASHKARIA	AADHM1292H	300	0	B3E3	RESIDENT HUF / APOS
102	IN30154939802645	NANALAL SARALAL MASALIA	AAHHN3422J	250	0	B3E3	RESIDENT HUF / APOS
103	1204130000027271	V M PARSAWALA (HUF)	AACHV0493E	250	0	B3E3	RESIDENT HUF / APOS
104	1202890000225073	HEERACHANDRA HUNDIA (HUF)	AABHH0241K	250	0	B3E3	RESIDENT HUF / APOS
105	1202890000225069	ANIL HUNDIA (HUF)	AAAHH2510Q	250	0	B3E3	RESIDENT HUF / APOS
106	IN30030210051018	NEELKAMAL G SANKLECHA	AAAHG0606A	250	0	B3E3	RESIDENT HUF / APOS
107	IN30216410450136	ANIL AMRATLAL DESAI	AACHD5242H	245	0	B3E3	RESIDENT HUF / APOS
108	IN30154934421953	KIRANKUMAR NAVINCHANDRA SANGHAVI	AAAFHK0480H	210	0	B3E3	RESIDENT HUF / APOS
109	1207010000017887	SHESHKARAN R SOMANI	AAAXHS6982C	200	0	B3E3	RESIDENT HUF / APOS
110	IN30214810954718	SRIHARSHA S DONTI	AASHS8838L	200	0	B3E3	RESIDENT HUF / APOS
111	1202600200030501	RITESH GUPTA	AANHR2734R	200	0	B3E3	RESIDENT HUF / APOS
112	1201180000016738	SUNIL PARAKH	AAAMHS0154B	200	0	B3E3	RESIDENT HUF / APOS
113	IN30177413577785	RAJENDRA KUMAR KASLIWAL	AALHR6906D	200	0	B3E3	RESIDENT HUF / APOS
114	12020000000383595	ASHOK KUMAR SETHIYA HUF	AAKHA7863F	200	0	B3E3	RESIDENT HUF / APOS
115	12030000000464253	AMRUTLAL MANGALDAS PATEL (HUF)	AAIHA0791C	200	0	B3E3	RESIDENT HUF / APOS
116	IN30075711742451	AJIT R RAMBHIA	AAAHFA9523R	200	0	B3E3	RESIDENT HUF / APOS
117	12052000000020591	PARMESHVAR LAL AGARWALA (HUF)	AAGHP7376G	200	0	B3E3	RESIDENT HUF / APOS
118	1203600002377156	NARENDRA SHANTILAL RATHOD HUF	AADHR5957E	200	0	B3E3	RESIDENT HUF / APOS
119	12074900000003406	NIKHIL H SHAH	AABHN6378M	200	0	B3E3	RESIDENT HUF / APOS
120	1203460000467578	DHOOT OMPRAKASH BRJMOHAN HUF	AAAFHD9016E	175	0	B3E3	RESIDENT HUF / APOS
121	1204840000258862	MAULIK SANATKUMAR SHAH HUF	AAJHM4627G	150	0	B3E3	RESIDENT HUF / APOS
122	1206120000391228	D P MITTAL AND SONS HUF	AAIHD6463J	150	0	B3E3	RESIDENT HUF / APOS
123	12018600000029231	ANIL MANMAL MANDAWAT (HUF)	AACHA6413K	150	0	B3E3	RESIDENT HUF / APOS
124	IN30032710261434	TULSI KUMAR DUGAR	AAAH77309B	150	0	B3E3	RESIDENT HUF / APOS
125	IN30045013472733	VILLIPALAYAM SHRIDHAR	AABHV5863K	125	0	B3E3	RESIDENT HUF / APOS
126	IN30115121923355	HASTIMAL JIVRAJ CHOPRA	AABHH2037R	125	0	B3E3	RESIDENT HUF / APOS
127	1201060500465527	MANOJ GUPTA HUF	AAKHM7667R	100	0	B3E3	RESIDENT HUF / APOS
128	IN30065210180719	BIPINCHANDRA CHANDULAL SHAH	AAGHB1200D	100	0	B3E3	RESIDENT HUF / APOS
129	12056200000021705	PARESH POPATLAL SHAH HUF	AAAFHP1147N	100	0	B3E3	RESIDENT HUF / APOS
130	1202350000148690	GIRISH BHANJI CHHEDA-HUF	AAEHG6231R	100	0	B3E3	RESIDENT HUF / APOS
131	IN30216410105082	ATUL R SHAH	AAEHA3746B	100	0	B3E3	RESIDENT HUF / APOS
132	IN30226910076399	ATUL M SHAH	AACHA1733Q	100	0	B3E3	RESIDENT HUF / APOS
133	IN30305210851289	UMANG DASHRATHBHAI DARJI	AABHU1698D	100	0	B3E3	RESIDENT HUF / APOS
134	1306130000022299	PREM KISHORE GUPTA	AABHP9896E	100	0	B3E3	RESIDENT HUF / APOS
135	1203350002373529	YOGESH SHANTILAL SHAH HUF	AAAHY3287K	100	0	B3E3	RESIDENT HUF / APOS
136	IN30154935600299	PURUSHOTTAM DATTULAL PALDIWAL	AAAHF9633E	95	0	B3E3	RESIDENT HUF / APOS
137	IN30051310619442	G S GROVER	AAAHG3048N	80	0	B3E3	RESIDENT HUF / APOS
138	12022600000017243	NARENDRA GAJANAN MEHENDALE (HUF)	AAEHN0636B	75	0	B3E3	RESIDENT HUF / APOS
139	IN30311612509897	SRIDHAR MURTHY P	AAIHP9854M	50	0	B3E3	RESIDENT HUF / APOS
140	IN30133019856672	AJIT KUMAR AGRAWAL	AABHA6517M	50	0	B3E3	RESIDENT HUF / APOS
141	IN30154930234418	DOSHI ASHISH DILIP	AAAFHD5056A	25	0	B3E3	RESIDENT HUF / APOS
142	IN30154930216258	DILIP RAMDAS DOSHI	AADHD6565Q	25	0	B3E3	RESIDENT HUF / APOS
143	1202250000074035	BIKRAM AGARWAL - HUF	AAHFB4215B	10	0	B3E3	RESIDENT HUF / APOS
144	1202900000024581	VIJAY B.DOSHI HUF	AACHV1435J	10	0	B3E3	RESIDENT HUF / APOS
145	IN30120910215976	GAUTAM MISRA	AAGHG7514R	6	0	B3E3	RESIDENT HUF / APOS
146	1301540000157976	MAHENDRA GADIA (H.U.F)	AAEHM6713L	5	0	B3E3	RESIDENT HUF / APOS
147	1205930000003239	KANHAIALAL KACHHAWA (HUF)	AACHK4738H	5	0	B3E3	RESIDENT HUF / APOS
148	1201090004513094	TATA VENKATESWARLU	AAAH74673A	5	0	B3E3	RESIDENT HUF / APOS
149	1203320005455161	SAKHARAM BHIKAJI SATPUTE HUF	AAUHS239K	1	0	B3E3	RESIDENT HUF / APOS
150	13017600000615574	SANJAI SETH (HUF)	AAPHS4921R	1	0	B3E3	RESIDENT HUF / APOS
151	12076400000001966	HARISH CHAND SAWHNEY HUF	AACHH6878M	1	0	B3E3	RESIDENT HUF / APOS
152	12045100000000521	D. S. Shah-HUF Shah	AACHD5901M	1	0	B3E3	RESIDENT HUF / APOS
153	1201210100254152	SURESH RATHI HUF	AAAH72812P	1	0	B3E3	RESIDENT HUF / APOS
154	IN30021413231289	RAJEEV JAWAHAR	AAAH71294R	1	0	B3E3	RESIDENT HUF / APOS

Dated:16.01.2018
Place: New Delhi



For APM Industries Limited

Jyoti Upadhyay
JYOTI UPADHYAY
COMPANY SECRETARY

(e4)	TRUST						
Sr.No	Folio No	Name of Shareholders	Pan Number	Shares	%	Code	Category

NIL

For APM Industries Limited

Dated:16.01.2018

Place: New Delhi



Jyoti Upadhyay
JYOTI UPADHYAY
COMPANY SECRETARY

(Sr.No)	Clearing Members/House	Folio No	Name of Shareholders	Pan Number	Shares	%	Code	Category
1	IN30114310427313		MASTER CAPITAL SERVICES LIMITED	AABCM1406A	29301	0.14	B3E5	CLEARING MEMBER CLEARING MEMBER
2	1203320000006579		ANGEL BROKING PRIVATE LTD.	AAACV6094R	21061	0.1	B3E5	CLEARING MEMBER CLEARING MEMBER
3	IN30292710000046		JM FINANCIAL SERVICES LIMITED	AAAC15977A	17751	0.08	B3E5	CLEARING MEMBER CLEARING MEMBER
4	IN30051310000378		SHAREKHAN LIMITED	AAECS096H	12137	0.06	B3E5	CLEARING MEMBER CLEARING MEMBER
5	1100001000012619		MOTILAL OSWAL SECURITIES LTD	AAACD3654Q	9267	0.04	B3E5	CLEARING MEMBER CLEARING MEMBER
6	IN30371910246235		EDELWEISS BROKING LIMITED	AAACE9421H	8521	0.04	B3E5	CLEARING MEMBER CLEARING MEMBER
7	IN30216410000410		PHILLIPCAPITAL (INDIA) PRIVATE LIMITED	AAACR6382C	5000	0.02	B3E5	CLEARING MEMBER CLEARING MEMBER
8	1100001000014981		DB (INTERNATIONAL) STOCK BROKERS LTD	AAACD0852G	4400	0.02	B3E5	CLEARING MEMBER CLEARING MEMBER
9	IN30147710001913		BONANZA PORTFOLIO LTD.	AAACB0764B	4019	0.02	B3E5	CLEARING MEMBER CLEARING MEMBER
10	IN30164510150008		GOLDMINE STOCKS PVT LTD	AAACG5445N	3100	0.01	B3E5	CLEARING MEMBER CLEARING MEMBER
11	1100001000012809		GEPL CAPITAL PVT LTD	AAACG5741M	3000	0.01	B3E5	CLEARING MEMBER CLEARING MEMBER
12	IN30199110229579		JHAVERI SECURITIES LIMITED	AAAC14727A	1700	0.01	B3E5	CLEARING MEMBER CLEARING MEMBER
13	1100001000012579		ANAND RATHI SHARE & STOCK BROKERS LIMITED	AAACN3405F	1231	0.01	B3E5	CLEARING MEMBER CLEARING MEMBER
14	IN30167010113703		ELITE WEALTH ADVISORS LIMITED	AAACE0759K	1000	0	B3E5	CLEARING MEMBER CLEARING MEMBER
15	1204040000036221		KIFS SHARES AND SECURITIES PRIVATE LIMITED	AAACA9268R	1000	0	B3E5	CLEARING MEMBER CLEARING MEMBER
16	IN30148510614995		KIFS TRADE CAPITAL PRIVATE LIMITED	AAACE2051P	850	0	B3E5	CLEARING MEMBER CLEARING MEMBER
17	1100001000015231		ANUGRAH STOCK & BROKING PVT LTD	AAACW2920N	800	0	B3E5	CLEARING MEMBER CLEARING MEMBER
18	IN30023910324155		GEOJIT FINANCIAL SERVICES LIMITED	AAACG1935E	750	0	B3E5	CLEARING MEMBER CLEARING MEMBER
19	IN30009511619878		ZERODHA	AAAFZ6602R	710	0	B3E5	CLEARING MEMBER CLEARING MEMBER
20	1100001000014329		Magnum Equity Broking Limited	AAACN5661N	700	0	B3E5	CLEARING MEMBER CLEARING MEMBER
21	IN30133019638688		SHCIL SERVICES LTD.	AAICS5661H	500	0	B3E5	CLEARING MEMBER CLEARING MEMBER
22	IN30160410001877		NIRMAL BANG SEC PVT LTD	AAACN7369L	431	0	B3E5	CLEARING MEMBER CLEARING MEMBER
23	IN30177410099030		RELIGARE SECURITIES LTD	AAACF1952D	375	0	B3E5	CLEARING MEMBER CLEARING MEMBER
24	1100001000019424		WAY2WEALTH BROKERS PRIVATE	AAACW3290M	350	0	B3E5	CLEARING MEMBER CLEARING MEMBER
25	IN30214810010822		BOSE FINANCIALS LTD	AAACB3792J	300	0	B3E5	CLEARING MEMBER CLEARING MEMBER
26	1100001000013266		SKSE SECURITIES LTD	AAAFCS1539J	200	0	B3E5	CLEARING MEMBER CLEARING MEMBER
27	1100001000013608		SPS SHARE BROKERS PVT. LTD.	AAACS9622C	200	0	B3E5	CLEARING MEMBER CLEARING MEMBER
28	IN30009511339613		SUGAL & DAMANI SHARE BROKERS LIMITED	AAACS4675C	200	0	B3E5	CLEARING MEMBER CLEARING MEMBER
29	1100001000013437		JOINDRE CAPITAL SERVICES LTD.	AAAC11480E	200	0	B3E5	CLEARING MEMBER CLEARING MEMBER
30	1204720000100383		SHICAP SECURITIES LTD	AAICS3407M	175	0	B3E5	CLEARING MEMBER CLEARING MEMBER
31	IN30018313632254		ICICI SECURITIES LIMITED	AAAC10996E	175	0	B3E5	CLEARING MEMBER CLEARING MEMBER
32	IN30401210000131		ANJANEY STOCK BROKING LIMITED	AAACA2656J	125	0	B3E5	CLEARING MEMBER CLEARING MEMBER
33	IN30032710485497		VCK SHARE AND STOCK BROKING SERVICES LTD	AAACV8988P	100	0	B3E5	CLEARING MEMBER CLEARING MEMBER
34	1100001000022473		HARDIK FINTRADE PVT. LTD.	AAACH2867F	100	0	B3E5	CLEARING MEMBER CLEARING MEMBER

Dated:16.01.2018

Place: New Delhi

For APM Industries Limited

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(e6)	Others						
Sr.No	Folio No	Name of Shareholders	Pan Number	Shares	%	Code	Category

NIL

For APM Industries Limited



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Dated:16.01.2018

Place: New Delhi

(B1)	Institutions						
Sr.No	Folio No	Name of Shareholders	Pan Number	Shares	%	Code	Category
1	B01336	BANK OF INDIA	B01336	250	0	B1F	BANKS OTHERS

For APM Industries Limited

Dated:16.01.2018

Place: New Delhi



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Individual Shareholders Holding Nominal Share Capital Above Rs. 1 Lac							
Sr.No	Folio No	Name of Shareholders	Pan Number	Shares	%	Code	Category
1	IN30131320493031	SUBRAMANIAN P	AMBPS8931K	524590	2.43	B3A	RESIDENT ORDINARY
2	1204200000178481	TANVI JIGNESH MEHTA	AAFFD1519C	100000	0.46	B3A	RESIDENT INDIVIDUAL-NEGATIVE NOMINATIONS
3	IN30097411695351	SHARAD DALPATRAI TRIVEDI	ABBPT3978J	92749	0.43	B3A	RESIDENT ORDINARY
4	IN30045010599444	MAHENDRA GIRDHARILAL	AAAPW1327L	89754	0.42	B3A	RESIDENT ORDINARY
5	IN30051310015389	VISHWANATH HARLALKA	AAAPH7636R	80930	0.37	B3A	RESIDENT ORDINARY
6	IN30051310883905	DR RAMESH CHIMANLAL SHAH	AAFPS8772A	63000	0.29	B3A	RESIDENT ORDINARY
7	1202300000926615	BHARTI JAYSINH NEGANDHI	ABLPN3024H	57125	0.26	B3A	RESIDENT INDIVIDUAL-NEGATIVE NOMINATIONS
8	1205900000017413	KAILASH GUPTA	AAKPG1121C	53704	0.25	B3A	RESIDENT ORDINARY
9	IN30290241210188	JAYAKUMAR C	AADPJ8723G	52724	0.24	B3A	RESIDENT ORDINARY
10	1203320007955682	PREMILABEN MAHENDRAKUMAR DHAR	ACKPD5757H	50102	0.23	B3A	RESIDENT ORDINARY
	Total			1164678			
	Physical	0		0			
	Demat	10		1164678			
Individual Shareholders Holding Nominal Share Capital Upto Rs. 1 Lac							
	Physical	6593		1757067			
	Demat	4746		3684028			
	Total Records	11339	Total Shares	5441095			

Dated:16.01.2018
Place: New Delhi



For APM Industries Limited

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Format of holding of specified securities

APM INDUSTRIES LIMITED
523537/ Equity shares/ N.A.

12/01/2018

1. Name of Listed Entity:
2. Scrip Code/Name of Scrip/Class of Security
3. Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)
 - a. If under 31(1)(b) then indicate the report for Quarter ending
 - b. If under 31(1)(c) then indicate date of allotment/extinguishment
4. Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-

Particulars	Yes*	No*
1. Whether the Listed Entity has issued any partly paid up shares?		No
2. Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
3. Whether the Listed Entity has any shares against which depository receipts are issued?		No
4. Whether the Listed Entity has any shares in locked-in?		No
5. Whether any shares held by promoters are pledge or otherwise encumbered?	Yes	

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

5. The tabular format for disclosure of holding of specified securities is as follows:-

Dated:16.01.2018
Place: New Delhi



For APM Industries Limited

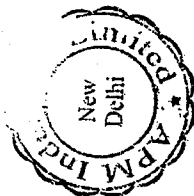
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Shareholding Pattern of APM Industries Limited

Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareh olders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities		No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) As a % of (A+B+C2)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
								Class:Equity	No of Voting Rights Classsegy Total			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)=(iv)+(v)+(vi)	(viii)	(ix)		(x)	(xi)=(vii)-(x)	(xii)		(xiii)		(xiv)
(A)	Promoter & Promoter Group	14	13730620	0	0	13730620	63.53			0	63.53	0	0	675000	3.12	13730620
(B)	Public	11716	7880740	0	0	7880740	36.47			0	36.47	0	0	N.A		6301668
(C)	Non Promoter- Non Public															
(C1)	Shares underlying DRs	0	0	0	0	0	NA			0	NA	0	0	N.A		0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0			0	0	0	0	N.A		0
	Total	11730	21611360	0	0	21611360	100			0	100	0	0	675000	0.03	19832288

For APM Industries Limited



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Dated: 16.01.2018
Place: New Delhi

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Category & Name of the Shareholders																
PAN	No. of shareholder	No. of fully paid up equity shares held	Partly paid-up equity shares held	Nos. of shares underlying Depository Receipts	Total nos. shares held (VII)=(IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) as a % of A+B+C2	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(ix)			(x)	(xi)=(vii)+(x)	(xii)	(xiii)	(xiv)		
							Class X	Class Y	Total							
1	Indian															
(a)	Individual/Hindu Undivided Family	10	9683120	0		44.81				0	44.81	0	0.00	675000	3.12	9683120
	RAJENDRA KUMAR RAJGARHIA		3850000	0		17.81					17.81	0	0.00	675000	3.12	3850000
	AJAY RAJGARHIA		2250000	0		10.41					10.41	0	0.00	0	0.00	2250000
	PRABHA RAJGARHIA		1600000	0		7.4					7.40	0	0.00	0	0.00	1600000
	SHRI GOPAL RAJGARHIA		573850	0		2.66					2.66	0	0.00	0	0.00	573850
	ANISHA MITTAL		398770	0		1.85					1.85	0	0.00	0	0.00	398770
	BHAVNA RAJGARHIA		315500	0		1.46					1.46	0	0.00	0	0.00	315500
	SANJAY RAJGARHIA		275000	0		1.27					1.27	0	0.00	0	0.00	275000
	ADITI RAJGARHIA		150000	0		0.69					0.69	0	0.00	0	0.00	150000
	JAYATI RAJGARHIA		140000	0		0.65					0.65	0	0.00	0	0.00	140000
	POOJA RAJGARHIA		130000	0		0.6					0.60	0	0.00	0	0.00	130000
(b)	Central Government/State Government(s)	0	0	0	0	0				0	0.00	0	0.00	0	0.00	0
(c)	Financial Institutions/Banks	0	0	0	0	0				0	0.00	0	0.00	0	0.00	0
(d)	Any Other (Specify)	4	4047500	0		18.73				4047500	18.73	0	0.00	0	0.00	4047500
	FARIDABAD PAPER MILLS LIMITED		2770000	0		12.82				2770000	12.82	0	0.00	0	0.00	2770000
	RAJGARHIA LEASING AND FINANCE SERVICES PVT LTD		1130000	0		5.23				1130000	5.23	0	0.00	0	0.00	1130000
	ESSVEE FISCAL LLP		97500	0		0.45				97500	0.45	0	0.00	0	0.00	97500
	RKR FOUNDATION		50000	0		0.23				50000	0.23	0	0.00	0	0.00	50000
	Sub Total (A)(1)	14	13730620	0		63.53				13730620	63.53	0	0.00	675000	3.12	13730620
2	Foreign															
(a)	Individual/Non Resident Individual/Foreign Individual	0	0	0	0	0				0	0.00	0	0.00	0	0.00	0
(b)	Government	0	0	0	0	0				0	0.00	0	0.00	0	0.00	0
(c)	Institutions	0	0	0	0	0				0	0.00	0	0.00	0	0.00	0
(d)	Foreign Portfolio Investor	0	0	0	0	0				0	0.00	0	0.00	0	0.00	0
(e)	Any Other (Specify)	0	0	0	0	0				0	0.00	0	0.00	0	0.00	0
	Sub Total (A)(2)	0	0	0	0	0				0	0.00	0	0.00	0	0.00	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	14	13730620	0		63.53				0	63.53	0	0.00	675000	3.12	13730620

For APM Industries Limited

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Dated: 16.01.2018
 Place: New Delhi

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Table II - Statement showing shareholding pattern of the Public shareholder

Category & Name of the Shareholders	PAN	Nos. of share holder	No. of fully paid up equity shares held	Partly paid-up equity shares held	Nos. of shares underlying Depository Receipts	Total nos. shares held (VII)=(VI)+(V)+(IV)	Shareholding as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			No. of Shares Outstanding convertible securities (including Warrants)	Total shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
								No of Voting Rights					No. (a)	As a % of total Shares held (b)	No. (Not applicable) (a)	As a % of total shares held (Not applicable) (b)	
								Class X	Class Y	Total							
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)=(vi)+(v)+(iv)	(viii)	(ix)			(x)	(xi)=(vii)+(x)	(xii)	(xiii)	(xiv)		
1	Institutions																
(a) Mutual Fund		0	0	0	0	0	0				0	0	0	0.00	N.A	0	0
(b) Venture Capital Funds		0	0	0	0	0	0				0	0	0	0.00	N.A	0	0
(c) Alternate Investment Funds		0	0	0	0	0	0				0	0	0	0.00	N.A	0	0
(d) Foreign Venture Capital Investor		0	0	0	0	0	0				0	0	0	0.00	N.A	0	0
(e) Foreign Portfolio Investors		0	0	0	0	0	0				0	0	0	0.00	N.A	0	0
(f) Financial Institutions/Banks		1	250	0	0	250	0				0	0	0	0.00	N.A	0	0
(g) Insurance Companies		0	0	0	0	0	0				0	0	0	0.00	N.A	0	0
(h) Provident Fund/Pensions Funds		0	0	0	0	0	0				0	0	0	0.00	N.A	0	0
(i) Any Other Specify		0	0	0	0	0	0				0	0	0	0.00	N.A	0	0
Sub Total (B)(1)		1	250	0	0	250	0				0	0	0	0.00	N.A	0	0
2	Central Government/State Government/President of India	0	0	0	0	0	0				0	0	0	0.00	N.A	0	0
3	Sub Total (B)(2)	0	0	0	0	0	0				0	0	0	0.00	N.A	0	0
	Non-Institutions																
(a) 1. Individual Shareholders holding Nominal Share Capital Up to 2 Lacs		11348	6081183	0	0	6081183	28.14				0	28.14	0	0.00	N.A	4323496	0
2. Individual Shareholders holding Nominal Share Capital Above 2 Lacs		1	524590	0	0	524590	2.43				0	2.43	0	0.00	N.A	524590	0
SUBRAMANIAN P	AMBP59831K		524590	0	0	524590	2.43				0	2.43	0	0.00	N.A	524590	0
(b) NBFCs Registered with RBI		0	0	0	0	0	0				0	0	0	0.00	N.A	0	0
(c) Employee Trusts		0	0	0	0	0	0				0	0	0	0.00	N.A	0	0
(d) Overseas Depositories (Holding DRs) (Balancing Figure)		0	0	0	0	0	0				0	0	0	0.00	N.A	0	0
(e) Any other (Specify)																	
(e1) Bodies Corporate		114	529456	0	0	529456	2.45				0	2.45	0	0.00	N.A	508621	0
SASMAL MARCOM PVT. LTD.	AARCS2289R		250000	0	0	250000	1.16				0	1.16	0	0.00	N.A	250000	0
(e2) Non Resident Indians		64	180058	0	0	180058	0.83				0	0.83	0	0.00	N.A	179758	0
(e3) Resident Indian Huf		154	435474	0	0	435474	2.02				0	2.02	0	0.00	N.A	435474	0
(e4) Trusts		0	0	0	0	0	0				0	0	0	0.00	N.A	0	0
(e5) Clearing Members/House		34	129729	0	0	129729	0.6				0	0.6	0	0.00	N.A	129729	0
(e6) Others		0	0	0	0	0	0				0	0	0	0.00	N.A	0	0
Sub Total (B)(3)		11715	7880490	0	0	7880490	36.46				0	36.46	0	0.00	N.A	6101668	0
Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)		11716	7880740	0	0	7880740	36.47				0	36.47	0	0.00	N.A	6101668	0

For APM Industries Limited



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 COMPANY SECRETARY

Dated: 16.01.2018
 Place: New Delhi

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Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

Table IV – Statement showing shareholding pattern of the Non Promoter-Non Public Shareholder																	
Category & Name of the Shareholders	PAN	No. of shareholder	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total no. shares held	Shareholding % calculate d as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			No. of Shares Outstanding convertible securities (including Warrants)	Total shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form (Not Applicable)
								No of Voting Rights		Total as a % of Total Voting rights			No.	As a % of total Share s held	No.	As a % of total shares s held (Not applicable)	
								Class X	Class Y								
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)=(iv)+(v)+(vi)	(viii)	(ix)			(x)	(xi)=(vii)+(x)	(xii)		(xiii)		(xiv)
1 Custodian/DR						0	0				0	0	0.00	N.A			0
(a) Name of DR Holder (If Available)		0	0	0		0	0				0	0					0
2 Employees Benefit Trust (Under SEBI (Share Based Employee Benefit Regulation 2014)																	
(a) Name of DR Holder (If Available)		0	0	0		0	0				0	0	0.00	N.A			0
Total Non Promoter Non Public Shareholding (C)=(Y)+(C)(2)		0	0	0		0	0				0	0	0.00	N.A			0

Dated: 16.01.2018
Place: New Delhi

For APM Industries Limited



[Signature]
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APM INDUSTRIES LIMITED

DISTRIBUTION OF 43222720 EQUITY SHARE CAPITAL

Nominal Value of Each Share : Rs.2

Share or Debenture holding (Rs.)	Number of Shareholders	% to Total Numbers	Share or Debenture holding (Rs.)	% to Total Amount
1	2	3	4	5
Up To 5,000	11351	96.77	7372084	17.06
5001 To 10,000	214	1.82	1627578	3.77
10001 To 20,000	82	0.7	1157048	2.68
20001 To 30,000	26	0.22	646934	1.5
30001 To 40,000	5	0.04	188002	0.43
40001 To 50,000	7	0.06	306492	0.71
50001 To 1,00,000	18	0.15	1268484	2.93
1,00,000 and Above	27	0.23	30656098	70.93
Total	11730	100	43222720	100

For APM Industries Limited



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Dated:16.01.2018

Place: New Delhi

(e1)	Bodies Corporate	Name of Shareholders	Pan Number	Shares	%	Code	Category
1	IN30032710587552	SASMAL MARCOM PVT. LTD.	AARCS289R	250000	1.16	B3E1	BODY CORPORATES DOMESTIC
2	IN30236510000130	SHRI PARASRAM HOLDINGS PVT.LTD.	AAACS4487I	48856	0.23	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
3	IN3023651000000614	MITHUN SECURITIES PRIVATE LIMITED	AAACM5632M	34542	0.16	B3E1	BODY CORPORATES CM/TM PROPRIETARY ACCOUNT
4	IN30320007719863	ANGEL FINCAP PRIVATE LIMITED	AAACA7011Q	25197	0.12	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
5	IN30236510874881	PM PARTS INDIA PRIVATE LIMITED	AAACF131E	12500	0.06	B3E1	BODY CORPORATES DOMESTIC
6	IN30151610160277	PKG FINANCERS PRIVATE LIMITED	AAABCK144K	12005	0.06	B3E1	BODY CORPORATES DOMESTIC
7	IN303790000026331	CARE PORTFOLIO MANAGERS PRIVATE LIMITED	AAADCC137N	9789	0.05	B3E1	BODY CORPORATES DOMESTIC
8	IN302490000000485	INTENSIVE SOFTSHARE PVT.LTD.	AAACF398N	9500	0.04	B3E1	BODY CORPORATES DOMESTIC
9	IN301910100055137	SMC GLOBAL SECURITIES LIMITED	AAACS0381R	8500	0.04	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
10	IN302300000000037	EMKAY GLOBAL FINANCIAL SERVICES LIMITED	AAACD0994L	6000	0.03	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
11	IN30039419502795	JANAM SHARE CONSULTANTS PVT. LTD. - COLLATERAL ACCOUNT	AAABCI3918N	5660	0.03	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
12	IN301770100075062	BRISK SECURITIES LIMITED	6591	5625	0.03	B3E1	BODY CORPORATES DOMESTIC
13	IN3014300000004130	CHOICE EQUITY BROKING PRIVATE LIMITED	AAADCC8390B	5000	0.02	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
14	IN3028700000000014	BP EQUITIES PVT LTD	AAACB4602L	4646	0.02	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
15	IN30039419502795	KARVY STOCK BROKING LIMITED-CLIENT ACCOUNT-BSE CM	AAABCK5190K	4585	0.02	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
16	IN301770100075062	HEM SECURITIES LIMITED	AAABCH8005N	4300	0.02	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
17	IN3028700000000014	SRI SHANTINATH INVESTMENTS LTD	8324	4000	0.02	B3E1	BODY CORPORATES DOMESTIC
18	IN303790000019790	NAVIN UDYOG PROMOTIONS LTD	5375	4000	0.02	B3E1	BODY CORPORATES DOMESTIC
19	IN30032710351837	BALANCE EQUITY BROKING (INDIA)	AAABCB329B	3961	0.02	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
20	IN3024200000000010	VYAPARIK PRATISTHAN LTD.	AAACV9167G	3750	0.02	B3E1	BODY CORPORATES DOMESTIC
21	IN3024200000000010	TRUSTLINE SECURITIES LTD	AAACK1251G	3513	0.02	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
22	IN3011800000005728	WALLFORT FINANCIAL SERVICES LTD.	AAACW0617L	3072	0.01	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
23	IN302470007395132	LINKPOINT BARTER PRIVATE LIMITED	AAABCL9565F	3000	0.01	B3E1	BODY CORPORATES DOMESTIC
24	IN30032710346823	GREAM TRADERS AND EXPORTERS PVT LTD	AAABCF5477E	2792	0.01	B3E1	BODY CORPORATES DOMESTIC
25	IN30032710346823	MANUKH STOCK BROKERS LIMITED	AAACG9325P	2500	0.01	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
26	IN3024200000000010	MIL CONSULTANTS & INVESTMENT PVT. LTD.	AAACU1576G	2403	0.01	B3E1	BODY CORPORATES CM/TM PROPRIETARY ACCOUNT
27	IN3024200000001222	L.F.C. SECURITIES PVT. LTD	AAACM6095Q	2379	0.01	B3E1	BODY CORPORATES CM/TM COLLATERAL ACCOUNT
28	IN30290247884392	SUSHIL FINANCIAL SERVICES PVT LTD(CLIENT A/C)	AAABCL0431E	2200	0.01	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
29	IN30290247884392	ANMOL SEKHRI CONSULTANTS PRIVATE LIMITED	AAACS2794K	2095	0.01	B3E1	BODY CORPORATES DOMESTIC
30	IN3014600000000031	RUDRA SHARES & STOCK BROKERS LIMITED	AAADCG1458J	2051	0.01	B3E1	BODY CORPORATES MARGIN TRADING A/C
31	IN3014600000000031	JUPITER COMMERCIAL PVT LTD	J00100	2000	0.01	B3E1	BODY CORPORATES DOMESTIC
32	IN30265000000035194	NIFTY IMPEX PRIVATE LIMITED	AAACNS361N	2000	0.01	B3E1	BODY CORPORATES DOMESTIC
33	IN30265000000035194	AMIZARA FINANCE & CONSULTANCY PVT L	6590	1980	0.01	B3E1	BODY CORPORATES DOMESTIC
34	IN30286310000108	ZEN SECURITIES LTD-BSE CLIENTS A/C	AAAC20682Q	1812	0.01	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
35	IN30198310000168	ECL FINANCE LIMITED	AAABCE4916D	1495	0.01	B3E1	BODY CORPORATES DOMESTIC
36	IN30323000000060781	ARIHANT CAPITAL MKT. LTD	AAABCA6832G	1250	0.01	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
37	IN3017000000191501	PADAMPRABHU PROJECT PRIVATE LIMITED	AAAFCP1778A	1000	0	B3E1	BODY CORPORATES DOMESTIC
38	IN3025700000000084	SHILPA STOCK BROKER PVT.LTD.	AAEC9799R	1000	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
39	IN302620000177270	SAFAL CAPITAL (INDIA) LIMITED	AAADCM6438L	1000	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
40	IN30210510189029	VISUAL SECURITIES P LTD.	AAACV0672Q	1000	0	B3E1	BODY CORPORATES DOMESTIC
41	IN30266000000022301	RAJMANI SECURITIES PVT LTD	AAABCR5086M	1000	0	B3E1	BODY CORPORATES DOMESTIC
42	IN30184610023478	NAVVAR GLOBAL TRADERS PRIVATE LIMITED	AAABCA1702F	1000	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
43	IN30012610018012	INDCOM INVESTMENT SERVICES LIMITED	AAACNS706H	1000	0	B3E1	BODY CORPORATES DOMESTIC
44	IN30045010256106	HUNDALANI FINANCE AND LEASING COMPANY LIMITED	AAACI0605A	1000	0	B3E1	BODY CORPORATES BROKERS
45	IN30045010256106	ARCADIA SHARE AND STOCK BROKERS PVT. LTD.	AAACH1774K	1000	0	B3E1	BODY CORPORATES DOMESTIC
46	IN30001110017288	PLAY-FAIR CAPITAL AND INVESTMENT (P) LTD	AAACA4562G	985	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
47	IN303921100000053	ASHLAR SECURITIES PRIVATE LIMITED	AAACPA596R	850	0	B3E1	BODY CORPORATES DOMESTIC
48	IN303921100000053	ASHLAR SECURITIES PRIVATE LIMITED	AAHCA9621P	850	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT



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50	1203410000000612	SSJ FINANCE & SECURITIES PVT. LTD	AABCS4245H	750	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
51	IN30097410837777	MARWADI SHARES AND FINANCE LTD.	AABCM5192K	727	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
52	IN30151610285119	R D PROJECTS LLP	AAATFR8007M	700	0	B3E1	BODY CORPORATES LIMITED LIABILITY PARTNERSHIP
53	1207020000001770	TRADEBULLS SECURITIES (P) LIMITED	AADCT2020P	650	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
54	1207170000000042	ARHAM SHARE CONSULTANTS PVT. LTD.	AAICA6860F	600	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
55	IN30282210017937	ADROIT FIN SER PVT LTD	AABCA1156D	540	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
56	12043700000004838	SWASTIKA INVESTMENT LIMITED	AABC6585J	510	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
57	IN30184610283572	ISC SECURITIES LIMITED	AAACL6361J	505	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
58	C00654	CORNFLOWER INVESTMENTS LTD	C00654	500	0	B3E1	BODY CORPORATES DOMESTIC
59	IN30232410444437	STEEL CITY SECURITIES LIMITED	AAEC50970L	500	0	B3E1	BODY CORPORATES BROKERS
60	IN30357510001622	MATALIA STOCK BROKING PVT LTD	AADCM9097M	500	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
61	1205660000002414	CAREGROWTH BROKING PRIVATE LIMITED	AADCC1410G	500	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
62	12081100000000083	J M GLOBAL EQUITIES PRIVATE LIMITED	AACCR4481K	500	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
63	1202900000000507	MAHESHWARI SHARE AND STOCK BROKERS PVT. LTD.	AACCM2239A	500	0	B3E1	BODY CORPORATES DOMESTIC
64	1203070000105151	PCS SECURITIES LIMITED	AABCF2139B	500	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
65	IN30311610000074	VENTURA SECURITIES LIMITED-CLIENT ACCOUNT	AAACV1361J	500	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
66	6568	BVM MANAGEMENT ENTERPRISES PVT. LTD	6568	500	0	B3E1	BODY CORPORATES DOMESTIC
67	IN30246110175559	ASE CAPITAL MARKETS LTD.	AADCA4629D	477	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
68	1201860000014943	SYKES & RAY EQUITIES (I) LTD.	AAEC5168A	450	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
69	1202920000111233	JSEL SECURITIES LTD (427) CLIENT MARGIN A/C	AAAC9169L	403	0	B3E1	BODY CORPORATES BROKERS
70	1302340000055524	ISE SECURITIES & SERVICES LIMITED TRUSTEE ACCOUNT (BSE)	AAAC16011L	400	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
71	1204630000023115	BMA WEALTH CREATORS LTD.	AACCB5141L	268	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
72	S3807A	SARAF AGENCIES LIMITED	S3807A	250	0	B3E1	BODY CORPORATES DOMESTIC
73	R02159	RAJNISH INVESTMENTS PVT LTD	R02159	250	0	B3E1	BODY CORPORATES DOMESTIC
74	IN30115112794327	PUJA CORPORATION LTD	AAAC99635K	250	0	B3E1	BODY CORPORATES OTHERS
75	A00663	ANIL INVESTMENT LTD	A00663	250	0	B3E1	BODY CORPORATES DOMESTIC
76	8447	THAPAR MILK PRODUCTS LTD	8447	250	0	B3E1	BODY CORPORATES DOMESTIC
77	12049100000000042	FAIRWEALTH SECURITIES LIMITED	AAACFR795N	245	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
78	9320	JANAKALYAN SAHAKARI BANK LTD	9320	240	0	B3E1	BODY CORPORATES DOMESTIC
79	6714	REGENCY TRADING PRIVATE LTD	6714	240	0	B3E1	BODY CORPORATES DOMESTIC
80	1205420000000050	SAMCO SECURITIES LIMITED	AAJCS2455A	200	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
81	1203660000002540	MAVERICK SHARE BROKERS LIMITED - CLIENT BENEFICIARY A/C	AAECM8942N	200	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
82	IN30123310212357	INVESTMENTOR SECURITIES LTD.	AAAC14334A	200	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
83	IN30011811039923	ALANKIT ASSIGNMENTS LTD.	AAACA9483E	200	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
84	IN30302857186903	RIKTAM TECHNOLOGY CONSULTING PRIVATE LIMITED	AAECR9910M	133	0	B3E1	BODY CORPORATES DOMESTIC
85	M01832	MADAN FINANCE LIMITED	M01832	125	0	B3E1	BODY CORPORATES DOMESTIC
86	M00215	MEHTA INVESTMENT AGENCIES P LTD	M00215	125	0	B3E1	BODY CORPORATES DOMESTIC
87	J00123	JEEGONA INVESTMENT (P) LTD	J00123	125	0	B3E1	BODY CORPORATES DOMESTIC
88	H00733	HARDEO FINANCE P LTD	H00733	125	0	B3E1	BODY CORPORATES DOMESTIC
89	IN30045010855792	SETHIA BALING PRIVATE LIMITED	AAJCS5054I	125	0	B3E1	BODY CORPORATES DOMESTIC
90	1204790000016449	COMPETENT FINMAN PVT. LTD	AABCC4854G	125	0	B3E1	BODY CORPORATES DOMESTIC
91	8904	APPLE STOCK BROKING PVT LTD	8904	125	0	B3E1	BODY CORPORATES DOMESTIC
92	8694	PUSHAP CAPITAL & SECURITIES PVT LTD	8694	125	0	B3E1	BODY CORPORATES DOMESTIC
93	1201070000446125	SAGARIKA INFRASTRUCTURE PRIVATE LIMITED	AAPCS1951E	100	0	B3E1	BODY CORPORATES DOMESTIC
94	IN30290249026106	SEKHRI WEALTH ADVISERS PRIVATE LIMITED	AAJCS2830G	100	0	B3E1	BODY CORPORATES DOMESTIC
95	IN30042510164522	SOUTH GUJARAT SHARES AND SHAREBROKERS LIMITED	AADCS3610A	100	0	B3E1	BODY CORPORATES DOMESTIC
96	1204180000000020	R K STOCKHOLDING PVT. LTD	AAACR0011K	100	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
97	IN30302867663336	KALPAVRUKSH SOFTWARE SOLUTIONS PRIVATE LIMITED	AAACK4617J	100	0	B3E1	BODY CORPORATES DOMESTIC
98	IN30289810018888	GUINNESS SECURITIES LIMITED	AAACG9843L	100	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
99	IN30096610060240	GLOBE CAPITAL MARKET LTD	AAACG4267G	100	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
100	1206180000000031	CENTURY FINVEST PVT LTD	AAACC3253A	100	0	B3E1	BODY CORPORATES DOMESTIC
101	IN30316510000868	SRI SHIRDI CAPITAL SERVICES PVT LTD	AAFC56823B	50	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
102	12054500000006138	HSE SECURITIES LIMITED	AABCH1517R	50	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C



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103	1202810000006556	PRAGYA SECURITIES PVT. LTD. - CASH MARKET CLIENTS' MARGIN A/C	AAACP3247K	50	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
104	1206740000021705	BANSAL FINSTOCK PVT. LTD. - CLIENT ACCOUNT	AAACCB1150H	30	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
105	1204760000011521	SHAREWEALTH SECURITIES LIMITED	AAKCS3101P	28	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
106	1202890000000289	VAISHAK SHARES LIMITED	AAACV8513A	25	0	B3E1	BODY CORPORATES DOMESTIC
107	1204450000000065	INTIME EQUITIES LIMITED - CLIENT ACCOUNT	AAACG2063L	11	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
108	IN30048411577479	SRI BALAMURUGAN TEXTILE PROCESSING LIMITED	AAECS3448M	5	0	B3E1	BODY CORPORATES DOMESTIC
109	IN30065210178607	ALL GUJARAT INVESTOR PROTECTION TRUST	AABTA7661E	5	0	B3E1	BODY CORPORATES DOMESTIC
110	IN30214810016758	PRECIOUS SECURITIES (P) LTD	AABCP3382L	5	0	B3E1	BODY CORPORATES DOMESTIC
111	IN30094010160640	INDUS PORTFOLIO PVT. LTD	AABCI3730R	5	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
112	IN30132110399438	ISHA SECURITIES LIMITED	AAACI3648H	5	0	B3E1	BODY CORPORATES DOMESTIC
113	IN30023910851718	CENTRE FOR MONITORING INDIAN ECONOMY PVT LTD	AAACCI519P	5	0	B3E1	BODY CORPORATES DOMESTIC
114	IN30015910259280	INJ HOLDINGS PVT. LTD.	AAACI2047D	1	0	B3E1	BODY CORPORATES DOMESTIC

Dated:16.01.2018
Place: New Delhi



For APM Industries Limited

Jyoti Upadhyay

JYOTI UPADHYAY
COMPANY SECRETARY

(e2)	Non Resident Indian	Name of Shareholders	Pan Number	Shares	%	Code	Category
1	IN30154918003577	JITEN KANWAR SINGH	BGDPS1373L	10022	0.46	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
2	IN30290249621336	ALIYATH GIRISH KUMAR	BILPK6283K	9000	0.04	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
3	IN30267939617126	PARVIN FERAZ WORLIWALLA	AAXPW3408K	7100	0.03	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
4	IN30267931715797	BALASUBRAMANIAM LAKSHMI NARASIMHAN	ABEPL5445R	6750	0.03	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
5	IN30048418656242	ROHIT BHATTIA	AFQPB6057B	6500	0.03	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
6	IN30048413647665	ASKIRI NAIMUDDIN HASHMATH	AAQPH0799F	4500	0.02	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
7	IN30154934331564	DIVA KANWAR SINGH	GGYPS8083M	4222	0.02	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
8	IN30154935763101	JOY MENINO ANTONIO DA SILVA	AHKPD3120D	3525	0.02	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
9	IN30267931545146	MOHAMMED SALEEM	AWRPS8340N	3000	0.01	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
10	IN30154933980633	KAPIL MEHTA	ADHPM7267R	3000	0.01	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
11	IN30154932062678	MEHERNOSH BAHADUR DHUNJISHA	AAAPD8178K	2750	0.01	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
12	IN30154933705032	PRAATISH PHILIP	ASTPP6804C	2500	0.01	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
13	IN30302866519686	KAJAL JAYSINH NEGAMDHI	ADAPN071H	2500	0.01	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
14	IN30154933559099	BIKRAMJIT BHAWAL	AHLPB3819L	1640	0.01	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
15	IN30051321665720	RAKESH RAJARAM YADAV	AAXPY7463N	1501	0.01	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
16	IN30115126377547	SUBHASH CHANDER MITTAL	ARAPM7469A	1500	0.01	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
17	IN30023912150857	ANUJ BISWAS	ANBPB7974Q	1500	0.01	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
18	IN30154935553818	SATHEESH SREEDHARAN	BCWPS3457C	1302	0.01	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
19	IN30154937984925	MESAM AKHTAR RIZVI	ALGPR2295H	1300	0.01	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
20	IN30280000508635	DHRUV KANWAR SINGH	EHUP86557A	1200	0.01	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
21	IN30302867705919	SINDU MANIKANDAN KODUVARATHODI VADAKKETH	BEPPK6168C	1050	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
22	IN30362000024741	ALBERT JONATHAN DSOUZA	AMAPD1357M	1000	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
23	IN30023915367049	STEVEN GABRIEL DSOUZA	AIBPD1333L	1000	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
24	IN30048421806793	SATHYAN JOHN	AGYP13053A	1000	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
25	IN30290244287960	JATIN BHUPENDRA CHAWDA	AEEP9116P	1000	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
26	IN30302862817052	SARAH WAHAB	CWSPS3095R	800	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
27	IN30154933826797	SAYYED MAJID KHALID KADIRI	BZMPK8282J	700	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
28	IN30154936387737	TARLOCHAN SINGH PRITAM SINGH SALUJA	AAGPS8523E	620	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
29	IN304720008804001	SHESHACHALA C	BKUPS2628P	500	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
30	IN30308000001436	DINESHKUMAR KESHAVAL SHAH	BFRPS0053N	500	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
31	IN30023915584188	SARDHA MOHAMMAD KUTTY	BERPK3922F	500	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
32	IN304140006173948	RAJENDRAN SADASIVAN	ANCPR8490C	500	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
33	IN30302868759107	MOHANISH ANANT AGNI	AIEPA0152F	500	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
34	IN30048418424030	MUKUND SHAMSUNDER AGARWAL	AAZPA5793P	500	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
35	IN30014210673182	KA VITA SUNDAR CHUGANI	AIHPC8419L	495	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
36	IN30051322398134	SIDDHARTH AGRAWAL	AESP A2683P	400	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
37	IN30290244287960	SADASHIV DANDEKAR	6329	300	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
38	IN30021421489049	P V SONY	BRNPS0341B	291	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
39	IN301440001301741	NAMESH MOHAN CHAURASIA	AIQPC9605D	250	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
40	IN30154935757222	ANAND SWROOP GOYAL	AAOPC8993L	220	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
41	IN30048425480976	ABILASH PALAKKADAN MATHEW	AMWPM2444G	204	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
42	IN30154934114515	SANTOSH MITTAL	ARAPM7470R	200	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
43	IN304130000015006	SOMABHAI H PATEL	APVPP8324A	200	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
44	IN30048418628820	JAYAPRAKASH RAJAPPAN CHETTIYAR	AKVPI7781Q	200	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
45	IN30048423331110	BALSAWER ASHISH	AHMPB3817F	200	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
46	IN30302864951140	YOGESH B DESAI	AADPD0340H	198	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE



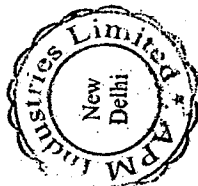
Apoti upadhyay

47	IN30290248078840	RANGASWAMY RAJAPPA	AIZPR3678R	185	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
48	IN302679232573299	ARAKKAL JACOB ANTONY	AIXPA0403E	176	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
49	IN30154951249470	VINAY KUMAR GURURAJ	BBYPK6970P	100	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
50	IN30302866783074	MADHUSUDAN R MALUGARI	BABPM0161N	100	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
51	IN30115128631982	MANAN JITENDRABHAI SHAH	APUPS4390E	100	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
52	IN30140005786176	GAURAV CHADHA	AKDPC0830D	100	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
53	IN30290246147584	AGNEL LOBO	ACTPL8790P	100	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
54	IN30611490057945	VIA Y MAHADEO GHAG	AADPG7755K	100	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
55	IN30302852743082	GANESH SUNDARAM	AAAGP6351E	64	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
56	IN30154938589761	MADHAVI S PARIKH	ASZPP2469H	60	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
57	IN30115124139107	ANILKUMAR B PARIKH	AOKPP3007A	60	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
58	IN30154933412133	NARENDAR AGA YIA CHENNA	ACWPC6973E	55	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
59	IN30154951683950	ABDUL QADERTAIYAB ALJIBALDIWALA	BPHPA2863L	50	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
60	IN30290248121930	NAYANA MAHENDRA DOSHI	ASPPD8184P	50	0	B3E2	NON RESIDENT INDIANS NRI NON REPEAT NEGATIVE NOMINATION
61	IN30302865242159	LINTO ANTHONI	APHPA6558B	50	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
62	IN30302865242159	KARTHIKEYAN SUBRAMANIAN	ABAPK5255E	50	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
63	IN30302865242159	WARDHAMAN LODHA	AFTPL3367H	13	0	B3E2	NON RESIDENT INDIANS NRI WITHOUT REPEAT - MINOR
64	IN30302852259142	ARUN KUMAR BERA	ACKPB4802H	5	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE

Dated: 16.01.2018

Place: New Delhi

For APM Industries Limited



Loti upadhyay
 LOTI UPADHYAY
 COMPANY SECRETARY

(e3)	HUF						
Sl.No	Folio No	Name of Shareholders	Pan Number	Shares	%	Code	Category
1	1203320000067201	MAHENDRA CHANDULAL DHARU	AALHS4943P	66546	0.31	B3E3	RESIDENT HUF /APOS
2	1205900000007641	K C GUPTA GUPTA	AAAHK3149J	66183	0.31	B3E3	RESIDENT HUF /APOS
3	1201210000064439	KUNJ BIHARI KASAT (HUF)	AACHK0825M	45000	0.21	B3E3	RESIDENT HUF /APOS
4	IN30051312232025	RAMESH C SHAH	AAFHR9861M	40000	0.19	B3E3	RESIDENT HUF /APOS
5	IN30210510532418	NAWAL KISHORE RAJGARHIA	AABHN4966R	40000	0.19	B3E3	RESIDENT HUF /APOS
6	1204470007258515	MAHENDRA KUMAR DHANUKA HUF	AAAHM7206C	13186	0.06	B3E3	RESIDENT HUF /APOS
7	IN30267934050377	KAMALSINGH DUGAR	AAFHK9366J	11250	0.05	B3E3	RESIDENT HUF /APOS
8	IN30216410122256	L K HARIA	AAAH2957D	7000	0.03	B3E3	RESIDENT HUF /APOS
9	1201910101473829	SATISH BANSAL (HUF)	AAOHS1680Q	6084	0.03	B3E3	RESIDENT HUF /APOS
10	IN30282210381404	JAGASHVER MADAN	AADHJ8132K	6000	0.03	B3E3	RESIDENT HUF /APOS
11	IN30021417878214	KIRTI J AMBANI	AADHK1314G	5600	0.03	B3E3	RESIDENT HUF /APOS
12	IN30125028865736	RAJ KISHORE TAPARIA	AAGHR1305D	5425	0.03	B3E3	RESIDENT HUF /APOS
13	1201690000068322	DINESH K SAMPAT	AAAH20631C	5050	0.02	B3E3	RESIDENT HUF /APOS
14	IN30292710230980	DINESH KUMAR SINGHI	AAMHS2836L	5000	0.02	B3E3	RESIDENT HUF /APOS
15	IN30290243833306	LALIT KAMALSINGH DUGAR	AABHL6287R	5000	0.02	B3E3	RESIDENT HUF /APOS
16	IN30311610046374	SURESH MANIAR	AAAHK1842L	5000	0.02	B3E3	RESIDENT HUF /APOS
17	1201170000084715	NAILESH PRIYAKANT DALAL HUF	AAAHN5908C	5000	0.02	B3E3	RESIDENT HUF /APOS
18	1203070000435202	MAHESH KUMAR BAJAJ	AAIHM1778B	4634	0.02	B3E3	RESIDENT HUF /APOS
19	12012600000225413	SANJEEV KASHINATH BIRLA HUF	AAQHS4219B	4500	0.02	B3E3	RESIDENT HUF /APOS
20	1301190300084256	AMIT H NAHAR HUF	AAANHA6422P	3000	0.01	B3E3	RESIDENT HUF /APOS
21	1203600002369073	ANKIT GUPTA HUF	AALHA2506E	3000	0.01	B3E3	RESIDENT HUF /APOS
22	IN30133021028936	ALOK KUMAR GUPTA	AAHHA7709M	3000	0.01	B3E3	RESIDENT HUF /APOS
23	IN30021418357591	VIJAY KUMAR SUREKA	AACHV0095A	3000	0.01	B3E3	RESIDENT HUF /APOS
24	IN30282210128563	JAYESH TARACHAND KOTHARI	AACHJ5270P	3000	0.01	B3E3	RESIDENT HUF /APOS
25	IN30087010175327	NATVARLAL G PATEL	AADHP7105E	2500	0.01	B3E3	RESIDENT HUF /APOS
26	1201770100049901	NITIN GUPTA (HUF)	AACHN1898M	2500	0.01	B3E3	RESIDENT HUF /APOS
27	IN30098210087095	ABHAY J. SHAH	AACHS4515C	2300	0.01	B3E3	RESIDENT HUF /APOS
28	IN30115128820557	DINESHKUMAR MUKTILAL PALDIWAL	AAAH26961P	2013	0.01	B3E3	RESIDENT HUF /APOS
29	1302340000127550	DHARMENDRA JAIN & SONS (HUF)	AADHD0466Q	2000	0.01	B3E3	RESIDENT HUF /APOS
30	1202890000708970	TARUN J JAIN (HUF)	AABHT9934P	2000	0.01	B3E3	RESIDENT HUF /APOS
31	IN30169612433138	KANTILAL JAIN	AABHG2952E	1900	0.01	B3E3	RESIDENT HUF /APOS
32	IN30133019931303	NAREN PRAVIN SANGHVI	AAEHN4592A	1725	0.01	B3E3	RESIDENT HUF /APOS
33	1204520000059621	AMISH RASIKLAL SHETH - HUF	AALHA4823L	1700	0.01	B3E3	RESIDENT HUF /APOS
34	1301670000703532	JITENDRA T SHAH (HUF)	AAFJH6112F	1615	0.01	B3E3	RESIDENT HUF /APOS
35	IN30021417760221	JAIRAJ KHAJANCHI	AAEHJ7457A	1500	0.01	B3E3	RESIDENT HUF /APOS
36	IN30148510583612	MAHESH A GANDHI	AADHG5276R	1500	0.01	B3E3	RESIDENT HUF /APOS
37	IN30216410408674	HEMANTKUMAR TRAMBAKALAL DOSHI	AABHH8619H	1500	0.01	B3E3	RESIDENT HUF /APOS
38	IN30125028855896	HEMANT AGARWAL	AAAH11971G	1485	0.01	B3E3	RESIDENT HUF /APOS
39	1203320010520145	JATIN RAMESHCHANDRA DOSHI HUF	AAHHJ3562P	1400	0.01	B3E3	RESIDENT HUF /APOS
40	1203210000123112	RAMESHBHAI HARMANBHAI PATEL HUF	AAPHR4184P	1200	0.01	B3E3	RESIDENT HUF /APOS
41	1206880000007191	ABHAY JAIN	AAIHA5797E	1200	0.01	B3E3	RESIDENT HUF /APOS
42	IN30028010702443	BIPIN KOCHAR	AAFHK2855L	1080	0	B3E3	RESIDENT HUF /APOS
43	IN30021419689916	SANDIIP RUJA	AAHHS3052D	1029	0	B3E3	RESIDENT HUF /APOS
44	IN30030210051034	NEELESHE GHEWERCHAND	AAGHN3372L	1000	0	B3E3	RESIDENT HUF /APOS
45	IN30023911504937	KAPUR CHAND GUPTA	AAGHK6255F	1000	0	B3E3	RESIDENT HUF /APOS
46	IN30074910536350	ASHWINKUMAR Y. SHAH	AAGHA7521L	1000	0	B3E3	RESIDENT HUF /APOS
47	12033500002290691	AMIT NANALAL PARIKH HUF	AAGHA6991J	1000	0	B3E3	RESIDENT HUF /APOS
48	IN30177413169885	NITIN KASLIWAL	AAEHN8688P	1000	0	B3E3	RESIDENT HUF /APOS
49	1306130000045897	JASVINDER SINGH NARANG	AACHJ4213Q	1000	0	B3E3	RESIDENT HUF /APOS
50	IN30051310703182	SEVANTILAL N SHAH	AAAH54263B	1000	0	B3E3	RESIDENT HUF /APOS
51	IN30258210131384	RAMNIKLAL RATILAL SANGHAVI	AAHR3114G	1000	0	B3E3	RESIDENT HUF /APOS
52	IN30174010269553	KAMAL KISHORE SARDA	AACHK9591E	950	0	B3E3	RESIDENT HUF /APOS
53	1201180000020841	RAKESH JAIN (HUF)	AAIHR0772E	900	0	B3E3	RESIDENT HUF /APOS
54	1203330000262791	ASHITKUMAR NALINKUMAR SHAH	AAFHS6477Q	868	0	B3E3	RESIDENT HUF /APOS
55	IN30177418411655	JITENDRA K JAIN	AAJHK5499L	840	0	B3E3	RESIDENT HUF /APOS
56	IN30023914165809	ASWATHRAM GUPTA N S	AAGHN4333P	834	0	B3E3	RESIDENT HUF /APOS
57	1201180000035056	MAHAVIR KOTADIYA HUF	AAIHM1818C	800	0	B3E3	RESIDENT HUF /APOS
58	1207090000012370	HARSHAD AMBALAL PATEL (HUF)	AAGHP6726C	800	0	B3E3	RESIDENT HUF /APOS
59	IN30133019134021	SANDIP MEHTA	AAEHS4975E	800	0	B3E3	RESIDENT HUF /APOS
60	1206880000007607	UJJWAL JAIN HUF	AABHU1946C	800	0	B3E3	RESIDENT HUF /APOS



Signature of Upadhyay

61	IN30169612371184	SANJAY KUMAR	AAPHS2520C	790	0	B3E3	RESIDENT HUF / APOS
62	IN30290240673096	ARUN K PAI	AAAGHP9497Q	750	0	B3E3	RESIDENT HUF / APOS
63	1302590000057638	VIJAY RAMESHWARLAL NAYYAR (HUF)	AAAHV4032K	750	0	B3E3	RESIDENT HUF / APOS
64	IN30007910168802	JAYANTILAL JIVANLAL SHETH	AAAHJ3482P	650	0	B3E3	RESIDENT HUF / APOS
65	IN30007910168798	BHUPATLAL JIVANLAL SHETH	AAAHB3905M	650	0	B3E3	RESIDENT HUF / APOS
66	1203350002223571	NITIN J SHAH HUF	AABHN6898L	600	0	B3E3	RESIDENT HUF / APOS
67	IN30290240932686	N BALAJI	AAAHN6129H	600	0	B3E3	RESIDENT HUF / APOS
68	1202600200010789	MITESH TOLIA	AAJHM3122N	510	0	B3E3	RESIDENT HUF / APOS
69	1206690000009773	RAMAKANT BASUDEO PARASAMPURIA (HUF)	AAPHR7246L	500	0	B3E3	RESIDENT HUF / APOS
70	IN30002011152119	SHAH YOGESH MANCHAND	AANHS7036P	500	0	B3E3	RESIDENT HUF / APOS
71	IN30154952618770	ANKIT RAJENDRAKUMAR SHETH	AANHA9427L	500	0	B3E3	RESIDENT HUF / APOS
72	1202970000164741	PURANDAR VASU SUVARNA HUF	AALHP1550K	500	0	B3E3	RESIDENT HUF / APOS
73	1207160000024586	ANISH HASMUKHLAL MEHTA (HUF)	AALHA3282R	500	0	B3E3	RESIDENT HUF / APOS
74	IN30226911287856	RABINDRA MINTRI	AAJHR1946P	500	0	B3E3	RESIDENT HUF / APOS
75	1201020000022643	BIPINKUMAR RAMESHCHANDRA (H.U.F.)	AAGHB5847L	500	0	B3E3	RESIDENT HUF / APOS
76	1202000000253069	V O SHIRUDE (HUF)	AAAFHV5414E	500	0	B3E3	RESIDENT HUF / APOS
77	1203330000826053	SHAH VIJAY BABULAL HUF	AAAFHS9879E	500	0	B3E3	RESIDENT HUF / APOS
78	IN30246110386416	NARESHKUMAR MAFATLAL SHAH	AAFHS3961P	500	0	B3E3	RESIDENT HUF / APOS
79	IN30226910832677	VIPIN R LADDA	AADHV8889H	500	0	B3E3	RESIDENT HUF / APOS
80	IN30177412382686	DEEPAK KUMAR GUPTA	AADHD0767N	500	0	B3E3	RESIDENT HUF / APOS
81	IN30131321276087	LAKSHMANAN S	AABHS4141M	500	0	B3E3	RESIDENT HUF / APOS
82	IN30216410055026	NITIN M CHHEDA	AABHN7528M	500	0	B3E3	RESIDENT HUF / APOS
83	1203970000019764	LALITH KUMAR AND SONS	AABHL4845D	500	0	B3E3	RESIDENT HUF / APOS
84	IN30372710001614	LALIT KUMAR LADHA	AABHL4268G	500	0	B3E3	RESIDENT HUF / APOS
85	1203820000101880	THAKKAR RASHMIKANT CHANDULAL (HUF)	AAAH73984Q	500	0	B3E3	RESIDENT HUF / APOS
86	IN30216410458946	NARENDRA KANTILAL SHAH	AAAHN1748J	500	0	B3E3	RESIDENT HUF / APOS
87	1204470000437241	SHASHIKANT M CHANDAN HUF	AAAH34339F	500	0	B3E3	RESIDENT HUF / APOS
88	1302190000135055	RAVINDRA NEMICHAND GANDHI HUF	AAJHR1586B	490	0	B3E3	RESIDENT HUF / APOS
89	IN30097410006685	MAKADIA DEEPAK GOPAL	AABHM9380E	490	0	B3E3	RESIDENT HUF / APOS
90	12033500002173677	JAYESH RASIKLAL SHAH HUF	AABHJ5172M	450	0	B3E3	RESIDENT HUF / APOS
91	1203320010291075	MORKHIYA DINESHCHANDRA VADILAL HUF	AASHS0534F	416	0	B3E3	RESIDENT HUF / APOS
92	IN30216410446076	PRAVIN RAMJI VORA	AALHP3440A	400	0	B3E3	RESIDENT HUF / APOS
93	1201210000098194	MAHENDRAKUMAR PHOOLCHAND-CHAPLOT (HUF)	AAAFHM3541R	400	0	B3E3	RESIDENT HUF / APOS
94	IN30154953654351	JASAWANTLAL MANILAL SHAH	AABHS1684E	375	0	B3E3	RESIDENT HUF / APOS
95	IN30021421658208	SHAH AMRUTLAL	AAACHS4911E	369	0	B3E3	RESIDENT HUF / APOS
96	1201320001216330	RAJESH NAGPAL HUF	AALHR8351N	310	0	B3E3	RESIDENT HUF / APOS
97	IN30034311380161	SHAH LALITKUMAR RIKHAVCHAND	AAVHS7005R	300	0	B3E3	RESIDENT HUF / APOS
98	1207010000017908	DIPEN H MORAKHIA	AAHHD4952P	300	0	B3E3	RESIDENT HUF / APOS
99	1202650100025891	DEVI PRASAD CHOWDHARY (HUF)	AAAFHD2624G	300	0	B3E3	RESIDENT HUF / APOS
100	IN30021414661907	KAMAL RAMANLAL SHAH	AAEHS4840Q	300	0	B3E3	RESIDENT HUF / APOS
101	1301870000142715	BHARAT BHAGVANJI MASHKARIA	AADHM1292H	300	0	B3E3	RESIDENT HUF / APOS
102	IN30154939802645	NANALAL SARALAL MASALIA	AAHHN3422J	250	0	B3E3	RESIDENT HUF / APOS
103	1204130000027271	V M PARSAWALA (HUF)	AAACHV0493E	250	0	B3E3	RESIDENT HUF / APOS
104	12028900000225073	HEERACHANDRA HUNDIA (HUF)	AABHH0241K	250	0	B3E3	RESIDENT HUF / APOS
105	12028900000225069	ANIL HUNDIA (HUF)	AAAHN2510Q	250	0	B3E3	RESIDENT HUF / APOS
106	IN30030210051018	NEELKAMAL G SANKLECHA	AAAHG0606A	250	0	B3E3	RESIDENT HUF / APOS
107	IN30216410450136	ANIL AMRATLAL DESAI	AAACHD5242H	245	0	B3E3	RESIDENT HUF / APOS
108	IN30154934421953	KIRANKUMAR NAVINCHANDRA SANGHAVI	AAAFHK0480H	210	0	B3E3	RESIDENT HUF / APOS
109	1207010000017887	SHESHKARAN R SOMANI	AAAXHS6982C	200	0	B3E3	RESIDENT HUF / APOS
110	IN30214810954718	SRIHARSHA S DONTI	AASHS8838L	200	0	B3E3	RESIDENT HUF / APOS
111	1202600200030501	MITESH GUPTA	AANHR2734R	200	0	B3E3	RESIDENT HUF / APOS
112	1201180000016738	SUNIL PARAKH	AAMHS0154B	200	0	B3E3	RESIDENT HUF / APOS
113	IN30177413577785	RAJENDRA KUMAR KASLIWAL	AALHR6906D	200	0	B3E3	RESIDENT HUF / APOS
114	1202000000383595	ASHOK KUMAR SETHIYA HUF	AAKHA7863F	200	0	B3E3	RESIDENT HUF / APOS
115	1203000000464253	AMRUTLAL MANGALDAS PATEL (HUF)	AAIHA0791C	200	0	B3E3	RESIDENT HUF / APOS
116	IN30075711742451	AJIT R RAMBHIA	AAHHA9523R	200	0	B3E3	RESIDENT HUF / APOS
117	1205200000020591	PARMESHVAR LAL AGARWALA (HUF)	AAAGHP7376G	200	0	B3E3	RESIDENT HUF / APOS
118	1203600002377156	NARENDRA SHANTILAL RATHOD HUF	AADHR5957E	200	0	B3E3	RESIDENT HUF / APOS
119	1207490000003406	NIKHIL H SHAH	AABHN6378M	200	0	B3E3	RESIDENT HUF / APOS
120	1203460000467578	DHOOT OMPRAKASH BRIJMOHAN HUF	AAAFHD9016E	175	0	B3E3	RESIDENT HUF / APOS
121	1204840000258862	MAULIK SANATKUMAR SHAH HUF	AAJHM4627G	150	0	B3E3	RESIDENT HUF / APOS
122	1206120000391228	D P MITTAL AND SONS HUF	AAIHD6463J	150	0	B3E3	RESIDENT HUF / APOS
123	1201860000002931	ANIL MANMAL MANDAWAT (HUF)	AAACHA6413K	150	0	B3E3	RESIDENT HUF / APOS
124	IN30032710261434	TULSI KUMAR DUGAR	AAAH7309B	150	0	B3E3	RESIDENT HUF / APOS
125	IN30045013472733	VILLIPALAYAM SHRIDHAR	AABHV5863K	125	0	B3E3	RESIDENT HUF / APOS
126	IN30115121923355	HASTIMAL JIVRAJ CHOPRA	AABHH2037R	125	0	B3E3	RESIDENT HUF / APOS
127	1201060500465527	MANOJ GUPTA HUF	AAKHM7667R	100	0	B3E3	RESIDENT HUF / APOS
128	IN30065210180719	BIPINCHANDRA CHANDULAL SHAH	AAGHB1200D	100	0	B3E3	RESIDENT HUF / APOS
129	1205620000021705	PARESH POPATLAL SHAH HUF	AAAFHP1147N	100	0	B3E3	RESIDENT HUF / APOS
130	1202350000148690	GIRISH BHANJI CHHEDA-HUF	AAEHG6231R	100	0	B3E3	RESIDENT HUF / APOS
131	IN30216410105082	ATUL R SHAH	AAEHA3746B	100	0	B3E3	RESIDENT HUF / APOS
132	IN30226910076399	ATUL M SHAH	AAACHA1733Q	100	0	B3E3	RESIDENT HUF / APOS
133	IN30305210851289	UMANG DASHRATHBHAI DARJI	AABHU1698D	100	0	B3E3	RESIDENT HUF / APOS
134	1306130000022299	PREM KISHORE GUPTA	AABHP9896E	100	0	B3E3	RESIDENT HUF / APOS



Handwritten signature: Jyoti Upadhyay

135	1203350002373529	YOGESH SHANTILAL SHAH HUF	AAAHY3287K	100	0	B3E3	RESIDENT HUF /APOS
136	JN30154935600299	PURUSHOTTAM DATTULAL PALDIWAL	AAAHY9633E	95	0	B3E3	RESIDENT HUF /APOS
137	JN30051310619442	G S GROVER	AAAHG3048N	80	0	B3E3	RESIDENT HUF /APOS
138	1202260000017243	NARENDRA GAJANAN MEHENDALE (HUF)	AAEHN0636B	75	0	B3E3	RESIDENT HUF /APOS
139	JN30311612509897	SRIDHAR MURTHY P	AAIHP9854M	50	0	B3E3	RESIDENT HUF /APOS
140	JN30133019856672	AJIT KUMAR AGRAWAL	AABHA6517M	50	0	B3E3	RESIDENT HUF /APOS
141	JN30154930234418	DOSHI ASHISH DILIP	AAFHD5056A	25	0	B3E3	RESIDENT HUF /APOS
142	JN30154930216258	DILIP RAMDAS DOSHI	AADHD6565Q	25	0	B3E3	RESIDENT HUF /APOS
143	1202250000074035	BIKRAM AGARWAL - HUF	AAHFB4215B	10	0	B3E3	RESIDENT HUF /APOS
144	1202900000024581	VIJAY B.DOSHI HUF	AACHV1435J	10	0	B3E3	RESIDENT HUF /APOS
145	JN30120910215976	GAUTAM MISRA	AAGHG7514R	6	0	B3E3	RESIDENT HUF /APOS
146	1301540000157976	MAHENDRA GADIA (H.U.F)	AAEHM6713L	5	0	B3E3	RESIDENT HUF /APOS
147	1205930000003239	KANHAIYALAL KACHHAWA (HUF)	AACHK4738H	5	0	B3E3	RESIDENT HUF /APOS
148	12010900004513094	TATA VENKATESWARLU	AAAHY4673A	5	0	B3E3	RESIDENT HUF /APOS
149	12033200005455161	SAKHARAM BHIKAJI SATPUTE HUF	AAUHS5239K	1	0	B3E3	RESIDENT HUF /APOS
150	1301760000615574	SANJAI SETH (HUF)	AAPHS4921R	1	0	B3E3	RESIDENT HUF /APOS
151	1207640000001966	HARISH CHAND SAWHNEY HUF	AACHH6878M	1	0	B3E3	RESIDENT HUF /APOS
152	1204510000000521	D. S. Shah-HUF Shah	AACHD9901M	1	0	B3E3	RESIDENT HUF /APOS
153	1201210100254152	SURESH RATHI HUF	AAHR2812P	1	0	B3E3	RESIDENT HUF /APOS
154	JN30021413231289	RAJEEV JAWAHAR	AAHR1294R	1	0	B3E3	RESIDENT HUF /APOS

For APM Industries Limited

Dated:16.01.2018
Place: New Delhi



Jyoti Upadhyay
JYOTI UPADHYAY
COMPANY SECRETARY

(e4)	TRUST						
Sr.No	Folio No	Name of Shareholders	Pan Number	Shares	%	Code	Category

NIL

For APM Industries Limited

Dated:16.01.2018

Place: New Delhi



Jyoti Upadhyay

JYOTI UPADHYAY
COMPANY SECRETARY

(c5)	Clearing Members/House	Name of Shareholders	Pan Number	Shares	%	Code	Category
Sr.No	Folio No						
1	IN30114310427313	MASTER CAPITAL SERVICES LIMITED	AABCM1406A	29301	0.14	B3E5	CLEARING MEMBER CLEARING MEMBER
2	1203320000006579	ANGEL BROKING PRIVATE LTD.	AAACM6094R	21061	0.1	B3E5	CLEARING MEMBER CLEARING MEMBER
3	IN30292710000046	JM FINANCIAL SERVICES LIMITED	AAACJ5977A	17751	0.08	B3E5	CLEARING MEMBER CLEARING MEMBER
4	IN30051310000578	SHAREKHAN LIMITED	AAECS5096H	12137	0.06	B3E5	CLEARING MEMBER CLEARING MEMBER
5	1100001000012619	MOTILAL OSWAL SECURITIES LTD	AAACD3634Q	9267	0.04	B3E5	CLEARING MEMBER CLEARING MEMBER
6	IN30371910246235	EDELWEISS BROKING LIMITED	AAABCE9421H	8521	0.04	B3E5	CLEARING MEMBER CLEARING MEMBER
7	IN30216410000410	PHILLIPCAPITAL (INDIA) PRIVATE LIMITED	AAABCR6382C	5000	0.02	B3E5	CLEARING MEMBER CLEARING MEMBER
8	1100001000014981	DB (INTERNATIONAL) STOCK BROKERS LTD	AAACD0852G	4400	0.02	B3E5	CLEARING MEMBER CLEARING MEMBER
9	IN30147710001913	BONANZA PORTFOLIO LTD.	AAACB0704B	4019	0.02	B3E5	CLEARING MEMBER CLEARING MEMBER
10	IN30164510150008	GOLDMINE STOCKS PVT LTD	AAACG5445N	3100	0.01	B3E5	CLEARING MEMBER CLEARING MEMBER
11	1100001000012809	GEPL CAPITAL PVT LTD	AAACG5741M	3000	0.01	B3E5	CLEARING MEMBER CLEARING MEMBER
12	IN30199110229579	JHAVERI SECURITIES LIMITED	AAACJ4727A	1700	0.01	B3E5	CLEARING MEMBER CLEARING MEMBER
13	1100001000012579	ANAND RATHI SHARE & STOCK BROKERS LIMITED	AAACN3405F	1231	0.01	B3E5	CLEARING MEMBER CLEARING MEMBER
14	IN30167010113703	ELITE WEALTH ADVISORS LIMITED	AAACE0759K	1000	0	B3E5	CLEARING MEMBER CLEARING MEMBER
15	1204040000036221	ANUSH SHARES AND SECURITIES PRIVATE LIMITED	AAACA9268R	1000	0	B3E5	CLEARING MEMBER CLEARING MEMBER
16	IN30148510614995	KIFS TRADE CAPITAL PRIVATE LIMITED	AADCE2051P	850	0	B3E5	CLEARING MEMBER CLEARING MEMBER
17	1100001000015231	ANUGRAH STOCK & BROKING PVT LTD	AAACW2920N	800	0	B3E5	CLEARING MEMBER CLEARING MEMBER
18	IN30023910324155	GEOJIT FINANCIAL SERVICES LIMITED	AAABCG1935E	750	0	B3E5	CLEARING MEMBER CLEARING MEMBER
19	IN30009511619878	ZERODHA	AAAFZ6602R	710	0	B3E5	CLEARING MEMBER CLEARING MEMBER
20	1100001000014329	Magnum Equity Broking Limited	AAACM5661N	700	0	B3E5	CLEARING MEMBER CLEARING MEMBER
21	IN30133019638688	SHCIL SERVICES LTD.	AAICSS661H	500	0	B3E5	CLEARING MEMBER CLEARING MEMBER
22	IN30160410001877	NIRMAL BANG SEC PVT LTD	AAACN7369L	431	0	B3E5	CLEARING MEMBER CLEARING MEMBER
23	IN30177410099030	RELIGARE SECURITIES LTD	AAACF1952D	375	0	B3E5	CLEARING MEMBER CLEARING MEMBER
24	1100001000019424	WAY2WEALTH BROKERS PRIVATE	AAACW3290M	350	0	B3E5	CLEARING MEMBER CLEARING MEMBER
25	IN30214810010822	BGSE FINANCIALS LTD	AAABC3792J	300	0	B3E5	CLEARING MEMBER CLEARING MEMBER
26	1100001000013266	SKSE SECURITIES LTD	AAFCIS1339J	200	0	B3E5	CLEARING MEMBER CLEARING MEMBER
27	1100001000013608	SPS SHARE BROKERS PVT. LTD.	AAABC59622C	200	0	B3E5	CLEARING MEMBER CLEARING MEMBER
28	IN30009511339613	SUGAL & DAMANI SHARE BROKERS LIMITED	AAACS4675C	200	0	B3E5	CLEARING MEMBER CLEARING MEMBER
29	1100001000013437	JOINDRE CAPITAL SERVICES LTD.	AAACJ1480E	200	0	B3E5	CLEARING MEMBER CLEARING MEMBER
30	1204720000100383	SBICAP SECURITIES LTD	AAICS3407M	175	0	B3E5	CLEARING MEMBER CLEARING MEMBER
31	IN30018313632254	ICICI SECURITIES LIMITED	AAACI0996E	175	0	B3E5	CLEARING MEMBER CLEARING MEMBER
32	IN30401210000131	ANJANEY STOCK BROKING LIMITED	AAFCA2656J	125	0	B3E5	CLEARING MEMBER CLEARING MEMBER
33	IN30032710485497	VCK SHARE AND STOCK BROKING SERVICES LTD	AAACV8988P	100	0	B3E5	CLEARING MEMBER CLEARING MEMBER
34	1100001000022473	HARDIK FINTRADE PVT. LTD.	AAACH2867F	100	0	B3E5	CLEARING MEMBER CLEARING MEMBER

For APM Industries Limited



Jyoti Upadhyay

JYOTI UPADHYAY
COMPANY SECRETARY

Dated: 16.01.2018
Place: New Delhi

(e6)	Others						
Sr.No	Folio No	Name of Shareholders	Pan Number	Shares	%	Code	Category

NIL

For APM Industries Limited

Dated: 16.01.2018

Place: New Delhi



Jyoti Upadhyay

JYOTI UPADHYAY
COMPANY SECRETARY

(B1)	Institutions						
Sr.No	Folio No	Name of Shareholders	Pan Number	Shares	%	Code	Category
1	B01336	BANK OF INDIA	B01336	250	0	B1F	BANKS OTHERS

For APM Industries Limited



Jyoti Upadhyay

JYOTI UPADHYAY
COMPANY SECRETARY

Dated: 16.01.2018

Place: New Delhi

Individual Shareholders Holding Nominal Share Capital Above Rs. 1 Lac						
Sr.No	Folio No	Name of Shareholders	Pan Number	Shares	%	Code Category
1	IN30131320493031	SUBRAMANIAN P	AMBPS8931K	524590	2.43	B3A RESIDENT ORDINARY
2	1204200000178481	TANVI JIGNESH MEHTA	AAFFDI519C	100000	0.46	B3A RESIDENT INDIVIDUAL-NEGATIVE NOMINATION
3	IN30097411695351	SHARAD DALPATRAI TRIVEDI	ABBPT3978J	92749	0.43	B3A RESIDENT ORDINARY
4	IN30045010599444	MAHENDRA GIRDHARILAL	AAAPW1327L	89754	0.42	B3A RESIDENT ORDINARY
5	IN30051310015389	VISHWANATH HARLALKA	AAAPH7636R	80930	0.37	B3A RESIDENT ORDINARY
6	IN30051310883905	DR RAMESH CHIMANLAL SHAH	AAAPS8772A	63000	0.29	B3A RESIDENT ORDINARY
7	1202300000926615	BHARTI JAYSINH NEGANDHI	ABLPN3024H	57125	0.26	B3A RESIDENT INDIVIDUAL-NEGATIVE NOMINATION
8	1205900000017413	KAILASH GUPTA	AAKPG1121C	53704	0.25	B3A RESIDENT ORDINARY
9	IN30290241210188	JAYAKUMAR C	AADPI8723G	52724	0.24	B3A RESIDENT ORDINARY
10	1203320007955682	PREMILABEN MAHENDRAKUMAR DHAR	ACKPD5757H	50102	0.23	B3A RESIDENT ORDINARY
	Total			1164678		
	Physical	0		0		
	Demat	10		1164678		
Individual Shareholders Holding Nominal Share Capital Upto Rs. 1 Lac						
	Physical	6593		1757067		
	Demat	4746		3684028		
	Total Records	11339	Total Shares	5441095		

Dated: 16.01.2018

Place: New Delhi



For APM Industries Limited

Jyoti Upadhyay

JYOTI UPADHYAY
COMPANY SECRETARY

(62)

APM Finvest Limited

Corporate Office: 910, Chiranjiv Tower, 43 – Nehru Place, New Delhi – 110019
Phone: (011)-26441015-17, Fax: (011)-26441018, Email: apmfinvestltd@gmail.com
CIN No.: U65990RJ2016PLC054921


ANNEXURE 6B

LIST OF SHAREHOLDERS AS ON JANUARY 12, 2018- APM Finvest Limited

S. No.	Name of Shareholder	Address	Number of Shares	Share-holding (in %)
1	APM Industries Limited (Holding Company)	SP-147, RIICO Industrial Area, Bhiwadi, Dist. Alwar, Rajasthan- 301019	99,99,994	100
2	Rajendra Kumar Rajgarhia (Nominee of APM Industries Limited)	W-13 Greater Kailash – II, New Delhi- 110048	1	NIL
3	Prabha Rajgarhia (Nominee of APM Industries Limited)	W-13 Greater Kailash – II, New Delhi- 110048	1	NIL
4	Shri Gopal Rajgarhia (Nominee of APM Industries Limited)	33/1 - Friends Colony (East), New Delhi -110065	1	NIL
5	Sanjay Rajgarhia (Nominee of APM Industries Limited)	House No. 177-C, Western Avenue, Sainik Farms, New Delhi - 110062	1	NIL
6	Pooja Rajgarhia (Nominee of APM Industries Limited)	House No. 177-C, Western Avenue, Sainik Farms, New Delhi - 110062	1	NIL
7	Ajay Rajgarhia (Nominee of APM Industries Limited)	W-13 Greater Kailash – II, New Delhi- 110048	1	NIL
Total			1,00,00,000	100

For APM Finvest Limited




Sanjay Rajgarhia
Director

Dated: 16.01.2018
Place: New Delhi

Annexure - I - Post Demerger Shareholding Pattern of APM Finvest Limited

Format of holding of specified securities

APM FINVEST LIMITED

1. Name of (Proposed) Listed Entity:

2. Scrip Code/Name of Scrip/Class of Security

3. Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

a. If under 31(1)(b) then indicate the report for Quarter ending

b. If under 31(1)(c) then indicate date of allotment/extinguishment

12/01/2018

4. Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-

Particulars	Yes*	No*
1. Whether the Listed Entity has issued any partly paid up shares?		No
2. Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
3. Whether the Listed Entity has any shares against which depository receipts are issued?		No
4. Whether the Listed Entity has any shares in locked-in?		No
5. Whether any shares held by promoters are pledge or otherwise encumbered?		No

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

5. The tabular format for disclosure of holding of specified securities is as follows:-

For APM Finvest Limited



Sanjay Rajgarhia
Director

Dated: 16.01.2018

Place: New Delhi

POST DEMERGER SHAREHOLDING PATTERN OF APM FINVEST LIMITED

Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareh olders	No. of fully paid up equity shares held	No. of Partly paid up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) As a % of (A+B+C2)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
								Class/Equity	No of Voting Rights		Total as a % of (A+B+C)			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (h)	
									Class/Equity	Class/Equity								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)=(IV)+(V)+(VI)	(VIII)	(IX)				(X)	(XI)=(VII)+(X)	(XII)	(XIII)	(XIV)		
(A)	Promoter & Promoter Group	14	13730620	0	0	13730620	63.53					0	63.53	0	0	0	0	13730620
(B)	Public	11716	7880740	0	0	7880740	36.47					0	36.47	0	0	N.A		6101668
(C)	Non Promoter- Non Public																	
(C1)	Shares underlying DRs	0	0	0	0	0	NA					0	NA	0	0	N.A		0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0					0	0	0	0	N.A		0
	Total	11730	21611360	0	0	21611360	100					0	100	0	0	0	0	19032288

For APM Finvest Limited

Sanjay Rajgarhia
Sanjay Rajgarhia
Director

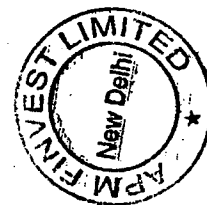


Dated:16.01.2018
Place: New Delhi

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group																		
Category & Name of the Shareholders	PAN	No. of shareholder	No. of fully paid up equity shares held	Partly paid-up equity shares held	Nos. of shares underlying Depository Receipts	Total nos. shares held (VII)=(IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) as a % of A+B+C2	Number of Locked In shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form	
								No of Voting Rights					No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total shares held (b)		
								Class X	Class Y	Total								
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)			(x)	(xi)=(vii)+(x)	(xii)	(xiii)	(xiv)			
1	Indian																	
(a)	Individual/Hindu Undivided Family	10	9683120	0	0	9683120	44.81				0	44.81	0	0.00	0	0.00	9683120	
	RAJENDRA KUMAR RAJGARHIA		3850000	0	0	3850000	17.81					17.81	0	0.00	0	0.00	3850000	
	AJAY RAJGARHIA		2250000	0	0	2250000	10.41					10.41	0	0.00	0	0.00	2250000	
	PRABHA RAJGARHIA		1600000	0	0	1600000	7.4					7.40	0	0.00	0	0.00	1600000	
	SHRI GOPAL RAJGARHIA		573850	0	0	573850	2.66					2.66	0	0.00	0	0.00	573850	
	ANISHA MITTAL		398770	0	0	398770	1.85					1.85	0	0.00	0	0.00	398770	
	BHAVNA RAJGARHIA		315500	0	0	315500	1.46					1.46	0	0.00	0	0.00	315500	
	SANJAY RAJGARHIA		275000	0	0	275000	1.27					1.27	0	0.00	0	0.00	275000	
	ADITI RAJGARHIA		150000	0	0	150000	0.69					0.69	0	0.00	0	0.00	150000	
	JAYATI RAJGARHIA		140000	0	0	140000	0.65					0.65	0	0.00	0	0.00	140000	
	POOJA RAJGARHIA		130000	0	0	130000	0.6					0.60	0	0.00	0	0.00	130000	
(b)	Central Government/State Government(s)	0	0	0	0	0	0				0	0.00	0	0.00	0	0.00	0	
(c)	Financial Institutions/Banks	0	0	0	0	0	0				0	0.00	0	0.00	0	0.00	0	
(d)	Any Other (Specify)	4	4047500	0	0	4047500	18.73					18.73	0	0.00	0	0.00	4047500	
	FARIDABAD PAPER MILLS LIMITED		2770000	0	0	2770000	12.82					12.82	0	0.00	0	0.00	2770000	
	RAJGARHIA LEASING AND FINANCE SERVICES PVT LTD		1130000	0	0	1130000	5.23					5.23	0	0.00	0	0.00	1130000	
	ESSVEE FISCAL LLP		97500	0	0	97500	0.45					0.45	0	0.00	0	0.00	97500	
	RNR FOUNDATION		50000	0	0	50000	0.23					0.23	0	0.00	0	0.00	50000	
	Sub Total (A)(1)	14	13730620	0	0	13730620	63.53					63.53	0	0.00	0	0.00	13730620	
2	Foreign																	
(a)	Individual/Non Resident Individual/Foreign Individual	0	0	0	0	0	0				0	0.00	0	0.00	0	0.00	0	
(b)	Government	0	0	0	0	0	0				0	0.00	0	0.00	0	0.00	0	
(c)	Institutions	0	0	0	0	0	0				0	0.00	0	0.00	0	0.00	0	
(d)	Foreign Portfolio Investor	0	0	0	0	0	0				0	0.00	0	0.00	0	0.00	0	
(e)	Any Other (Specify)	0	0	0	0	0	0				0	0.00	0	0.00	0	0.00	0	
	Sub Total (A)(2)	0	0	0	0	0	0				0	0.00	0	0.00	0	0.00	0	
	Total Shareholding of Promoter and Promoter Group	14	13730620	0	0	13730620	63.53					63.53	0	0.00	0	0.00	13730620	

For APM Finvest Limited

Sanjay Rajgarhia
DirectorDated: 16.01.2018
Place: New Delhi

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Table III - Statement showing shareholding pattern of the Public shareholder

Table III - Statement showing shareholding pattern of the Public shareholder																		
Category & Name of the Shareholders	PAN	Nos. of share holder	No. of fully paid up equity shares held	Partly paid-up equity shares held	Nos. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			No. of Shares Underlying Outstanding convertible securities (including Warrants)	Total shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares			Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
								No of Voting Rights		Total as a % of Total Voting rights			No. (a)	As a % of total Shares held (b)	No. (Not applicable) (a)	As a % of total shares held (Not applicable) (b)		
								Class X	Class Y								Total	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)=(IV)+(V)+(VI)	(VIII)	(IX)			(X)	(XI)=(VII)+(X)	(XII)		(XIII)		(XIV)	
1	Institutions																	
(a) Mutual Fund		0	0	0	0	0	0				0	0	0.00	0	0.00	N.A	0	
(b) Venture Capital Funds		0	0	0	0	0	0				0	0	0.00	0	0.00	N.A	0	
(c) Alternate Investment Funds		0	0	0	0	0	0				0	0	0.00	0	0.00	N.A	0	
(d) Foreign Venture Capital Investor		0	0	0	0	0	0				0	0	0.00	0	0.00	N.A	0	
(e) Foreign Portfolio Investors		0	0	0	0	0	0				0	0	0.00	0	0.00	N.A	0	
(f) Financial Institutions/Banks		1	250	0	0	250	0				0	0	0.00	0	0.00	N.A	0	
(g) Insurance Companies		0	0	0	0	0	0				0	0	0.00	0	0.00	N.A	0	
(h) Provident Fund/Pensions Funds		0	0	0	0	0	0				0	0	0.00	0	0.00	N.A	0	
(i) Any Other Specity		1	250	0	0	250	0				0	0	0.00	0	0.00	N.A	0	
Sub Total (B)(1)		0	0	0	0	0	0				0	0	0.00	0	0.00	N.A	0	
2	Central Government/State Government/President of India																	
Sub Total (B)(2)		0	0	0	0	0	0				0	0	0.00	0	0.00	N.A	0	
3	Non-Institutions	11340	6081183	0	0	6081183	28.14				0	28.14	0.00	0	0.00	N.A	4323496	
(a) 1. Individual Shareholders holding Nominal Share Capital																		
2. Individual Share Capital holding Nominal Share Capital Above 2 Lacs		1	524590	0	0	524590	2.43				0	2.43	0.00	0	0.00	N.A	524590	
(b) SUBRAMANIAN P	AMBPS8931K		524590	0	0	524590	2.43				0	2.43	0.00	0	0.00	N.A	524590	
(c) NREGs Registered with RBI		0	0	0	0	0	0				0	0	0.00	0	0.00	N.A	0	
(d) Employee Trusts		0	0	0	0	0	0				0	0	0.00	0	0.00	N.A	0	
(e) Overseas Depositories (Holding DRs) (Balancing Figure)		0	0	0	0	0	0				0	0	0.00	0	0.00	N.A	0	
(f) Any other (Specify)																		
(g) Bodies Corporate		114	529456	0	0	529456	2.45				0	2.45	0.00	0	0.00	N.A	508621	
(h) SSMAL MARCOM PVT.	AARCS2289R	64	250000	0	0	250000	1.16				0	1.16	0.00	0	0.00	N.A	250000	
(i) Non Resident Indians		154	435474	0	0	435474	2.02				0	2.02	0.00	0	0.00	N.A	435474	
(j) Resident Indian Hnf		0	0	0	0	0	0				0	0	0.00	0	0.00	N.A	0	
(k) Trusts		34	129729	0	0	129729	0.6				0	0.6	0.00	0	0.00	N.A	129729	
(l) Clearing Members/House		0	0	0	0	0	0				0	0	0.00	0	0.00	N.A	0	
(m) Others		11715	7880490	0	0	7880490	36.46				0	36.46	0.00	0	0.00	N.A	6101668	
Sub Total (B)(3)		11716	7880740	0	0	7880740	36.47				0	36.47	0.00	0	0.00	N.A	6101668	
Total Public Shareholding (B)= (B)(1)+(B)(2) + B(3)																		

For APM Finvest Limited



Sanjay Rajgarhia
Sanjay Rajgarhia
Director

Date: 16.01.2018
Place: New Delhi

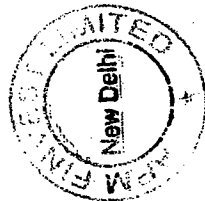
(82)

Table IV: Statement showing shareholding pattern of the Non Promoter, Non Public shareholder

Table IV - Statement showing shareholding pattern of the Non Promoter, Non Public shareholder																	
Category & Name of the Shareholders	PAN	No. of shareholder	No. of fully paid up equity shares held	Partly paid-up equity shares held	Nos. of shares underlying Depository Receipts	Total no. shares held	Shareholding % calculate if as per SEIT, 1957 As a % of (A+B+C2)	* Number of Voting Rights held in each class of securities			No. of Shares Underlying Outstanding convertible securities (including Warrants)	Total shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form (Not Applicable)
								No of Voting Rights		Total as a % of Total Voting rights			No.	As a % of total Shares held	No.	As a % of total share * held (Not applicable)	
								Class X	Class Y								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)=(IV)+(V)+(VI)	(VIII)	(IX)			(X)	(XI)=(VII)+(X)	(XII)	(XIII)	(XIV)		
1	Custodian/DR					0					0	0	0.00	N/A	0		
(a)	Name of DR Holder (If Available)		0	0													
2	Employees Benefit Trust (Under SEIM Regulation 2014)										0						
(a)	Name of DR Holder (If Available)		0	0							0	0	0.00	N/A	0		
	Total Non Promoter Non Public Shareholding (C)=(C1)+(C2)		0	0		0					0	0	0.00	N/A	0		

Date: 16.01.2018
Place: New Delhi

For APM Finvest Limited



Sanjay Rajgaria
Sanjay Rajgaria
Director

APM FINVEST LIMITED

DISTRIBUTION OF 43222720 EQUITY SHARE CAPITAL

Nominal Value of Each Share : Rs. 2

Share or Debenture holding Nominal Value	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount	% to Total Amount
(Rs.)			(Rs.)	
1	2	3	4	5
Up To 5,000	11351	96.77	7372084	17.06
5001 To 10,000	214	1.82	1627578	3.77
10001 To 20,000	82	0.7	1157048	2.68
20001 To 30,000	26	0.22	646934	1.5
30001 To 40,000	5	0.04	188002	0.43
40001 To 50,000	7	0.06	306492	0.71
50001 To 1,00,000	18	0.15	1268484	2.93
1,00,000 and Above	27	0.23	30656098	70.93
Total	11730	100	43222720	100

For APM Finvest Limited



Sanjay Rajgarhia

Sanjay Rajgarhia
Director

Dated:16.01.2018

Place: New Delhi

(Sl)	Bodies Corporate	Name of Shareholders	Pan Number	Shares	%	Code	Category
1	IN30032710587552	SASMAL MARCOM PVT. LTD.	AARCS2289R	250000	1.16	B3E1	BODY CORPORATES DOMESTIC
2	IN30236510000130	SHRI PARASRAM HOLDINGS PVT.LTD.	AAACS4487J	48856	0.23	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
3	1205100000000614	MITHUN SECURITIES PRIVATE LIMITED	AAACMS632M	34542	0.16	B3E1	BODY CORPORATES CM/TM PROPRIETARY ACCOUNT
4	1203320007719863	ANGEL FINCAP PRIVATE LIMITED	AAACA7011Q	25197	0.12	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
5	IN30236510874881	FM PARTS INDIA PRIVATE LIMITED	AAACF1531E	12500	0.06	B3E1	BODY CORPORATES DOMESTIC
6	IN30151610160277	PKG FINANCERS PRIVATE LIMITED	AABCK1144K	12005	0.06	B3E1	BODY CORPORATES DOMESTIC
7	1203790000026331	CARE PORTFOLIO MANAGERS PRIVATE LIMITED	AADCG1327N	9789	0.05	B3E1	BODY CORPORATES DOMESTIC
8	1202490000000485	INTENSIVE SOFTSHARE PVT.LTD.	AAACI7398N	9500	0.04	B3E1	BODY CORPORATES DOMESTIC
9	1201910100055137	SMC GLOBAL SECURITIES LIMITED	AAACS0581R	8500	0.04	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
10	1202300000000037	EMKAY GLOBAL FINANCIAL SERVICES LIMITED	AAACE0994L	6000	0.03	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
11	12011500000007808	JAINAM SHARE CONSULTANTS PVT. LTD - COLLATERAL ACCOUNT	AABJC3918N	5660	0.03	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
12	6591	BRISK SECURITIES LIMITED	6591	5625	0.03	B3E1	BODY CORPORATES DOMESTIC
13	16011430000004130	CHOICE EQUITY BROKING PRIVATE LIMITED	AADCC8390B	5000	0.02	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
14	12028700000000014	BP EQUITIES PVT LTD	AAACB4602L	4646	0.02	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
15	IN30039419502795	KARVY STOCK BROKING LIMITED-CLIENT ACCOUNT-BSE CM	AABCK1519K	4585	0.02	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
16	1201770100075062	HEN SECURITIES LIMITED	AABCH8005N	4300	0.02	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
17	8324	SRI SHANTINATH INVESTMENTS LTD	8324	4000	0.02	B3E1	BODY CORPORATES DOMESTIC
18	5375	NAVIN UDYOG PROMOTIONS LTD	5375	4000	0.02	B3E1	BODY CORPORATES DOMESTIC
19	1203370000019790	BALANCE EQUITY BROKING (INDIA)	AABCB6329B	3961	0.02	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
20	IN30032710351837	VYAPARIK PRATISTHAN LTD.	AAACV9167G	3750	0.02	B3E1	BODY CORPORATES DOMESTIC
21	12024200000000010	TRUSTLINE SECURITIES LTD	AAACG1251G	3513	0.02	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
22	12011800000005728	WALLFORT FINANCIAL SERVICES LTD.	AAACV0617L	3072	0.01	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
23	1201470007395132	LINKPOINT BARTER PRIVATE LIMITED	AABCL9565F	3000	0.01	B3E1	BODY CORPORATES DOMESTIC
24	120797000000000393	FRR SHARES AND SECURITIES LTD	AABCF5477E	2792	0.01	B3E1	BODY CORPORATES CM/TM COLLATORAL ACCOUNT
25	IN30032710346823	CREAM TRADERS AND EXPORTERS PVT LTD	AAACG9325P	2500	0.01	B3E1	BODY CORPORATES DOMESTIC
26	1201610000007983	MANSUKH STOCK BROKERS LIMITED	AAACU1576G	2403	0.01	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
27	12065400000000031	MILL CONSULTANTS & INVESTMENT PVT. LTD.	AAACM6095Q	2379	0.01	B3E1	BODY CORPORATES CM/TM PROPRIETARY ACCOUNT
28	1204520000001222	L.F.C. SECURITIES PVT. LTD	AABCL0431E	2200	0.01	B3E1	BODY CORPORATES CM/TM COLLATORAL ACCOUNT
29	12028900000000065	SUSHIL FINANCIAL SERVICES PVT LTD(CLIENT A/C)	AAACS8454K	2200	0.01	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
30	IN30290247884392	ANMOL SEKHRI CONSULTANTS PRIVATE LIMITED	AACJCS2794K	2095	0.01	B3E1	BODY CORPORATES DOMESTIC
31	1206140000010029	RUDRA SHARES & STOCK BROKERS LIMITED	AADCG1458J	2051	0.01	B3E1	BODY CORPORATES MARGIN TRADING A/C
32	000100	JUPITER COMMERCIAL PVT LTD	J00100	2000	0.01	B3E1	BODY CORPORATES DOMESTIC
33	1202650000003194	NIFTY IMPEX PRIVATE LIMITED	AAACN5361N	2000	0.01	B3E1	BODY CORPORATES DOMESTIC
34	6590	AMIZARA FINANCE & CONSULTANCY PVT L	6590	1980	0.01	B3E1	BODY CORPORATES DOMESTIC
35	IN30286310000108	ZEN SECURITIES LTD-BSE CLIENTS A/C	AAACZ0682Q	1812	0.01	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
36	12032300000060781	ECL FINANCE LIMITED	AABCE4916D	1495	0.01	B3E1	BODY CORPORATES DOMESTIC
37	IN301983100001068	ARIHANT CAPITAL MKT. LTD	AABCA6832G	1250	0.01	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
38	1201700000191501	PADAMPRABHU PROJECT PRIVATE LIMITED	AAAPCP1778A	1000	0	B3E1	BODY CORPORATES DOMESTIC
39	1202570000010084	SHILPA STOCK BROKER PVT.LTD.	AAEC9799R	1000	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
40	1202630000177270	SAFAL CAPITAL (INDIA) LIMITED	AADCM6438L	1000	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
41	IN30210510189029	VISUAL SECURITIES P LTD.	AACCV672Q	1000	0	B3E1	BODY CORPORATES DOMESTIC
42	1203660000022301	RAJMANI SECURITIES PVT LTD	AABCR5086M	1000	0	B3E1	BODY CORPORATES DOMESTIC
43	IN30020610987798	ABHIPRA CAPITAL LIMITED	AABCA1702F	1000	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
44	IN30184610023478	NAVYAR GLOBAL TRADERS PRIVATE LIMITED	AAACN5706H	1000	0	B3E1	BODY CORPORATES DOMESTIC
45	IN30012610018012	INDCOM INVESTMENT SERVICES LIMITED	AAACI0605A	1000	0	B3E1	BODY CORPORATES BROKERS
46	IN30045010256106	HUNDALANI FINANCE AND LEASING COMPANY LIMITED	AAAGH1774K	1000	0	B3E1	BODY CORPORATES DOMESTIC
47	12034400000068717	ARCADA SHARE AND STOCK BROKERS PVT. LTD.	AAACA4562G	1000	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
48	IN30001110017288	PLAY-FAIR CAPITAL AND INVESTMENT (P) LTD	AAACP4596R	985	0	B3E1	BODY CORPORATES DOMESTIC
49	IN30392110000053	ASHLAR SECURITIES PRIVATE LIMITED	AAACG9621P	850	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
50	12034100000000612	SSJ FINANCE & SECURITIES PVT. LTD	AABCS4245H	750	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
51	IN3009741083777	MARWADI SHARES AND FINANCE LTD.	AABCM5192K	727	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
52	IN30151610285119	R D PROJECTS LLP	AATFR8007M	700	0	B3E1	BODY CORPORATES LIMITED LIABILITY PARTNERSHIP
53	12070200000001770	TRADEBULLS SECURITIES (P) LIMITED	AADCT3020P	650	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
54	12071700000000042	ARHAM SHARE CONSULTANTS PVT. LTD.	AAICA8606F	600	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
55	IN30282210017937	ADROIT FIN SER PVT LTD	AABCA1156D	540	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
56	1204370000004838	SWASTIKA INVESTMENT LIMITED	AABCS6585J	510	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
57	IN30184610283572	LSC SECURITIES LIMITED	AAACL6361J	505	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
58	C00654	CORNFLOWER INVESTMENTS LTD	C00654	500	0	B3E1	BODY CORPORATES DOMESTIC
59	IN30232410444437	STEEL CITY SECURITIES LIMITED	AAEC5907L	500	0	B3E1	BODY CORPORATES BROKERS
60	IN30357510001622	MATALIA STOCK BROKING PVT LTD	AADCM9097M	500	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
61	12056600000002414	CAREGROWTH BROKING PRIVATE LIMITED	AADCG1410G	500	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
62	12081100000000083	J M GLOBAL EQUITIES PRIVATE LIMITED	AACRC4481K	500	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
63	12029000000000507	MAHESHWARI SHARE AND STOCK BROKERS PVT. LTD.	AACCM2239A	500	0	B3E1	BODY CORPORATES DOMESTIC
64	1203070000105151	PCS SECURITIES LIMITED	AABCP2139B	500	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
65	IN30311610000074	VENTURA SECURITIES LIMITED-CLIENT ACCOUNT	AAACV1361J	500	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
66	6568	BYN MANAGEMENT ENTERPRISES PVT. LTD	6568	500	0	B3E1	BODY CORPORATES DOMESTIC
67	IN30246110175559	ASE CAPITAL MARKETS LTD.	AADCA4629D	477	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
68	1201860000014943	SYKES & RAY EQUITIES (I) LTD.	AAEC55168A	450	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
69	1202920000111233	JSEL SECURITIES LTD.(A27) CLIENT MARGIN A/C	AAACJ9169L	403	0	B3E1	BODY CORPORATES BROKERS
70	12023100000055324	HSE SECURITIES & SERVICES LIMITED TRUSTEE ACCOUNT (BSE)	AAACI6011L	400	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
71	1204630000023115	BMA WEALTH CREATORS LTD.	AAACB5141L	268	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
72	S3807A	SARAF AGENCIES LIMITED	S3807A	250	0	B3E1	BODY CORPORATES DOMESTIC
73	R02159	RAJNISH INVESTMENTS PVT LTD	R02159	250	0	B3E1	BODY CORPORATES DOMESTIC
74	IN30115112794327	PUJA CORPORATION LTD	AAACP9635K	250	0	B3E1	BODY CORPORATES DOMESTIC
75	A00663	ANIL INVESTMENT LTD	A00663	250	0	B3E1	BODY CORPORATES DOMESTIC
76	8447	THAPAR MILK PRODUCTS LTD	8447	250	0	B3E1	BODY CORPORATES DOMESTIC
77	12049100000000012	FAIRWEALTH SECURITIES LIMITED	AAACF8795N	245	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
78	9320	JANAKALYAN SAHAKARI BANK LTD	9320	240	0	B3E1	BODY CORPORATES DOMESTIC
79	6714	REGENCY TRADING PRIVATE LTD	6714	240	0	B3E1	BODY CORPORATES DOMESTIC
80	12054200000000050	SAMCO SECURITIES LIMITED	AAICS2455A	200	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
81	12036600000002540	MAVERICK SHARE BROKERS LIMITED - CLIENT BENEFICIARY A/C	AAECMB842N	200	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
82	IN30123310212357	INVESTMENTOR SECURITIES LTD.	AAACI4334A	200	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
83	IN30011811039923	ALANKIT ASSIGNMENTS LTD.	AAAC9483E	200	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
84	IN3030257186903	RIKAM TECHNOLOGY CONSULTING PRIVATE LIMITED	AAECR9910M	133	0	B3E1	BODY CORPORATES DOMESTIC
85	M01832	MADAN FINANCE LIMITED	M01832	125	0	B3E1	BODY CORPORATES DOMESTIC
86	M00215	MEHTA INVESTMENT AGENCIES P LTD	M00215	125	0	B3E1	BODY CORPORATES DOMESTIC
87	J00123	JEEGONA INVESTMENT (P) LTD	J00123	125	0	B3E1	BODY CORPORATES DOMESTIC
88	H00733	HARDEO FINANCE P LTD	H00733	125	0	B3E1	BODY CORPORATES DOMESTIC
89	IN30045010855792	SETHI BALING PRIVATE LIMITED	AAJCS6054J	125	0	B3E1	BODY CORPORATES DOMESTIC
90	1201790000016149	COMPETENT FINMAN PVT. LTD	AABCC4854G	125	0	B3E1	BODY CORPORATES DOMESTIC
91	8694	APPLE STOCK BROKING PVT LTD	8694	125	0	B3E1	BODY CORPORATES DOMESTIC
92	8694	PUSHAP CAPITAL & SECURITIES PVT LTD	8694	125	0	B3E1	BODY CORPORATES DOMESTIC
93	1201070000446125	SAGARIKA INFRASTRUCTURE PRIVATE LIMITED	AAAPCS1951E	100	0	B3E1	BODY CORPORATES DOMESTIC
94	IN30290219026106	SEKHRI WEALTH ADVISERS PRIVATE LIMITED	AAJCS2830G	100	0	B3E1	BODY CORPORATES DOMESTIC
95	IN30042510164522	SOUTH GUJARAT SHARES AND SHAREBROKERS LIMITED	AADCS3610A	100	0	B3E1	BODY CORPORATES DOMESTIC
96	12041800000000020	R K STOCKHOLDING PVT. LTD	AAACR0011K	100	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
97	IN3030267663336	KALPAVIKSH SOFTWARE SOLUTIONS PRIVATE LIMITED	AACCK4617J	100	0	B3E1	BODY CORPORATES DOMESTIC
98	IN30289810018888	GUINNESS SECURITIES LIMITED	AAACG9843L	100	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
99	IN30096610606240	GLOBE CAPITAL MARKET LTD	AAACG4267G	100	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
100	12061800000000031	CENTURY FINVEST PVT LTD	AAACCS3253A	100	0	B3E1	BODY CORPORATES DOMESTIC
101	IN303165100000668	SRI SHIRDI CAPITAL SERVICES PVT LTD	AAAFCS6823B	50	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
102	12054500000006138	HSE SECURITIES LIMITED	AABCH1517R	50	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
103	12028100000006356	PRAGYA SECURITIES PVT. LTD - CASH MARKET CLIENTS' MARGIN A/C	AAACP3247K	50	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C

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104	1206740000021705	BANSAL FINSTOCK PVT. LTD. - CLIENT ACCOUNT	AACCB1150H	30	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
105	1204760000011521	SHAREWEALTH SECURITIES LIMITED	AAKCS3101P	28	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
106	12028900000000289	VAISHAK SHARES LIMITED	AAACV8513A	25	0	B3E1	BODY CORPORATES DOMESTIC
107	1204500000000065	INTIME EQUITIES LIMITED - CLIENT ACCOUNT	AAACG2063L	11	0	B3E1	BODY CORPORATES CM/TM - CLIENT MARGIN A/C
108	1N30048411577479	SRI BALAMURUGAN TEXTILE PROCESSING LIMITED	AAECSS448M	5	0	B3E1	BODY CORPORATES DOMESTIC
109	1N30065210178607	ALL GUJARAT INVESTOR PROTECTION TRUST	AABTA7661E	5	0	B3E1	BODY CORPORATES DOMESTIC
110	1N30214810016758	PRECIOUS SECURITIES (P) LTD	AABCP3382L	5	0	B3E1	BODY CORPORATES DOMESTIC
111	1N30094010160640	HNDUS PORTFOLIO PVT. LTD	AABCI3730R	5	0	B3E1	BODY CORPORATES STOCK BROKER - CLIENT
112	1N30132110399438	ISHA SECURITIES LIMITED	AAACI3648H	5	0	B3E1	BODY CORPORATES DOMESTIC
113	1N30023910851718	CENTRE FOR MONITORING INDIAN ECONOMY PVT LTD	AAACCI519P	5	0	B3E1	BODY CORPORATES DOMESTIC
114	1N30015910259280	JNJ HOLDINGS PVT. LTD.	AAACJ2047D	4	0	B3E1	BODY CORPORATES DOMESTIC

For APM Finvest Limited

Sanjay Rajgarhia
Sanjay Rajgarhia
Director



Dated: 16.01.2018
Place: New Delhi

Sr.No	Non Resident Indian	Name of Shareholders	Pan Number	Shares	%	Code	Category
1	IN30154918003577	JITEN KANWAR SINGH	BGDP51373L	100022	0.46	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
2	IN30290249621336	ALIYATH GIRISH KUMAR	BILPK6285K	9000	0.04	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
3	IN30267939617126	PARVIN FERAZ WORLIWALLA	AAXPW3408K	7100	0.03	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
4	IN30267931715797	BALASUBRAMANIAM LAKSHMI NARASIMHAN	ABEPL5445R	6750	0.03	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
5	IN3004818656242	ROHIT BHATIA	AFQPB6057B	6500	0.03	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
6	IN30018113647665	ASKIRI NAIMUDDIN HASHMATH	AAQPH0799F	4500	0.02	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
7	IN30154954331564	DIVA KANWAR SINGH	GGYP58083M	4222	0.02	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
8	IN30154935763101	JOY MENINO ANTONIO DA SILVA	AHKPD3120D	3525	0.02	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
9	IN30267931545146	MOHAMMED SALEEM	AWRPS8340N	3000	0.01	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
10	IN30154953980633	KAPIL MEHTA	ADHPM1267R	3000	0.01	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
11	IN301549552062678	MEHERNOSH BAHADUR DHUNJISHA	AABPB0178K	2750	0.01	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
12	IN30154933705032	PRATISH PHILIP	ASTPP6804C	2500	0.01	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
13	IN30302866519686	KAJAL JAYSINH NEMANDHI	ADAPN3071H	2500	0.01	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
14	IN301549335959099	BIKRAMJI BHAWAL	AHLPR3819L	1640	0.01	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
15	IN30051321665720	RAKESH RAJARAM YADAV	AAXPY1463N	1501	0.01	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
16	IN30115126377547	SUBHASH CHANDER MITTAL	ARAPM1469A	1500	0.01	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
17	IN30023912150857	ANUJ BISWAS	ANBPB7974Q	1500	0.01	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
18	IN30154935553818	SATHEESH SREEDHARAN	WPS5457C	1302	0.01	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
19	IN30154937984925	MESAM AKHTAR RIZVI	ALGPR2295H	1300	0.01	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
20	1302080000508635	DHRUV KANWAR SINGH	EHUP58657A	1200	0.01	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
21	IN30302867105919	SINDU MANIKANDAN KODUVARATHODI VADAKKETHIL	BFFPK6168C	1050	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
22	1203620000024741	ALBERT JONATHAN DSOUZA	AMAPD1357M	1000	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
23	IN30023915367049	STEVEN GABRIEL DSOUZA	AIBPD1333L	1000	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
24	IN30048121806793	SATHYAN JOHN	AGYP13053A	1000	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
25	IN30290241287960	JATIN BHUPENDRA CHAWDA	AEEP9116P	1000	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
26	IN30302862817053	SARAH WAHAB	CWSPS3095R	800	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
27	IN30154953826797	SAYYED MAJID KHALID KADIRI	BZMPK8282J	700	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
28	IN30154936587737	TARLOCHAN SINGH PRITAM SINGH SALUJA	AAGPS58523E	620	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
29	1204720008804001	SHESHACHALA C	BKUP52628P	500	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
30	1203080000001436	DINESHKUMAR KESHAVLAL SHAH	BFRPS0053N	500	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
31	IN30023913584188	SARIDHA MOHAMMAD KUTTY	BERPK3922F	500	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
32	1301140006173948	RAJENDRAN SADASIVAN	ANCPB8490C	500	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
33	IN30302868759107	MOHANISH ANANT AGNI	AIEPA0152P	500	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
34	IN30048181210300	MUKUND SHAMSUNDER AGARWAL	AAZPA5793P	500	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
35	IN30014210673182	KAVITA SUNDAR CHUGANI	AHPCB8419L	495	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
36	IN30051322398134	SIDDHARTH AGRAWAL	AESPA2683P	400	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
37	6329	SADASHIV DANDEKAR	6329	300	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
38	IN30021421489049	P V SONY	BRNPS0341B	291	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
39	IN301440001301741	NAMESH MOHAN CHAURASIA	AIQPC9605D	250	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
40	IN30154935757222	ANAND SWROOP GOYAL	AAOPG8993L	220	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
41	IN30048125480976	ABHILASH PALAKKADAN MATHEW	AMWPM2444G	204	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
42	IN30154931114515	SANTOSH MITTAL	ARAPM1474R	200	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
43	12041300000015006	SOMABHAI H PATEL	APVPP8334A	200	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
44	IN3004818628820	JAYAPRAKASH RAJAPPAN CHETTIYAR	AKVPJ7781Q	200	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
45	IN30048123331110	DALSARER ASHISH	AHMPB3817F	200	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
46	IN30302864951140	YOGESH B DESAI	AADPD0340H	198	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
47	IN30290248078840	RANGASWAMY RAJAPPA	AJZPR3678R	185	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
48	IN30267932573299	ARAKKAL JACOB ANTONY	AIXPA0403E	176	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
49	IN30154951249470	VINAY KUMAR GURURAJ	BBYPK6970P	100	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
50	IN30302866783074	MADHUSUDAN R MALUGARI	BABPM0161N	100	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
51	IN30115128631982	MANAN JITENDRABHAI SHAH	APUP54390E	100	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
52	1301140005786176	GAURAV CHADHA	AKDP00830D	100	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
53	IN30290246147584	AGNEL LOBO	ACTPL8790P	100	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
54	IN300611490057915	VILAY MAHADEO GHAG	AADPG7755K	100	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
55	IN30302852743082	GANESH SUNDARAM	AAGPG9351E	64	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
56	IN30154938580761	MADHAVI S PARIKH	ASZPP2469H	60	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
57	IN30115124139107	ANILKUMAR B PARIKH	AQKPP3807A	60	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
58	IN30154933412133	NARENDAR AGAYYA CHENNA	ACWPG0973E	55	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
59	IN30154951683950	ABDUL QADERTAIY AB ALIBALDIWALA	BPHPA2863L	50	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
60	12032300000320409	NAYANA MAHENDRA DOSHI	ASPPD8184P	50	0	B3E2	NON RESIDENT INDIANS NRI NON REPAT NEGATIVE NOMINATION
61	IN30290248121930	LINTO ANTHONI	APHPA6558B	50	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE
62	IN30302865212159	KARTHIKEYAN SUBRAMANIAN	ABAPK5255E	50	0	B3E2	NON RESIDENT INDIANS NRI NON REPARTIABLE
63	1201580000693448	NARDHANAN LODHA	AFTPL1367H	13	0	B3E2	NON RESIDENT INDIANS NRI WITHOUT REPAT - MINOR
64	IN30302852259112	ARUN KUMAR BERA	ACKPB4802H	5	0	B3E2	NON RESIDENT INDIANS NRI REPARTIABLE

For APM Finvest Limited



Sanjay Rajgarhia
Director

Dated: 16.01.2018
Place: New Delhi

(c3)	HUF						
Sr.No	Folio No	Name of Shareholders	Pan Number	Shares	%	Code	Category
1	120332000067201	MAHENDRA CHANDULAL DHARU	AALHS4943P	66546	0.31	B3E3	RESIDENT HUF /APOS
2	120590000007641	K C GUPTA	AAAHK3149J	66183	0.31	B3E3	RESIDENT HUF /APOS
3	120121000064439	KUNJ BIHARI KASAT (HUF)	AACHK0825M	45000	0.21	B3E3	RESIDENT HUF /APOS
4	IN30051312232025	RAMESH C SHAH	AAFHR9861M	40000	0.19	B3E3	RESIDENT HUF /APOS
5	IN30210510532418	NAWAL KISHORE RAJGARHIA	AABHN4966R	40000	0.19	B3E3	RESIDENT HUF /APOS
6	1204470007258515	MAHENDRA KUMAR DHANUKA HUF .	AAAHM7206C	13186	0.06	B3E3	RESIDENT HUF /APOS
7	IN30267934050377	KAMALSINGH DUGAR	AAFHK9366J	11250	0.05	B3E3	RESIDENT HUF /APOS
8	IN30216410122256	L K HARIA	AAAHK2957D	7000	0.03	B3E3	RESIDENT HUF /APOS
9	1201910101473829	SATISH BANSAL (HUF)	AAOHS1680Q	6084	0.03	B3E3	RESIDENT HUF /APOS
10	IN30282210381404	JAGASHVER MADAN	AADHJ8132K	6000	0.03	B3E3	RESIDENT HUF /APOS
11	IN30021417878214	KIRTI J AMBANI	AADHK1314G	5600	0.03	B3E3	RESIDENT HUF /APOS
12	IN30125028865736	RAJ KISHORE TAPARIA	AAGHR1305D	5425	0.03	B3E3	RESIDENT HUF /APOS
13	1201690000068322	DINESH K SAMPAT	AAAHM0631C	5050	0.02	B3E3	RESIDENT HUF /APOS
14	IN30292710230980	DINESH KUMAR SINGHI	AAAHM2836L	5000	0.02	B3E3	RESIDENT HUF /APOS
15	IN30290243833306	LALIT KAMALSINGH DUGAR	AABHL6287R	5000	0.02	B3E3	RESIDENT HUF /APOS
16	IN30311610046374	SURESH MANIAR	AAAHK1842L	5000	0.02	B3E3	RESIDENT HUF /APOS
17	1201170000084715	NAILESH PRIYAKANT DALAL HUF	AAAHN5908C	5000	0.02	B3E3	RESIDENT HUF /APOS
18	1203070000435202	MAHESH KUMAR BAJAJ	AAAHM1778B	4634	0.02	B3E3	RESIDENT HUF /APOS
19	1201260000225413	SANJEEV KASHINATH BIRLA HUF .	AAQHS4219B	4500	0.02	B3E3	RESIDENT HUF /APOS
20	1301190300084256	AMIT H NAHAR HUF .	AANHA6422P	3000	0.01	B3E3	RESIDENT HUF /APOS
21	1203600002369073	ANKIT GUPTA HUF	AALHA2506E	3000	0.01	B3E3	RESIDENT HUF /APOS
22	IN30133021028936	ALOK KUMAR GUPTA	AAHHA7709M	3000	0.01	B3E3	RESIDENT HUF /APOS
23	IN30021418357591	VIJAY KUMAR SUREKA	AACHV0095A	3000	0.01	B3E3	RESIDENT HUF /APOS
24	IN30282210128563	JAYESH TARACHAND KOTHARI	AACHJ5270P	3000	0.01	B3E3	RESIDENT HUF /APOS
25	IN30087010175327	NATVARLAL G PATEL	AADHP7105E	2500	0.01	B3E3	RESIDENT HUF /APOS
26	1201770100049901	NITIN GUPTA (HUF)	AACHN1898M	2500	0.01	B3E3	RESIDENT HUF /APOS
27	IN30098210087095	ABHAY J. SHAH	AACHS4515C	2300	0.01	B3E3	RESIDENT HUF /APOS
28	IN30115128820557	DINESHKUMAR MUKTILAL PALDIWAL	AAAHM06961P	2013	0.01	B3E3	RESIDENT HUF /APOS
29	1302340000127550	DHARMENDRA JAIN & SONS (HUF) .	AADHD0466Q	2000	0.01	B3E3	RESIDENT HUF /APOS
30	1202890000708970	TARUN J JAIN (HUF)	AABHT79934P	2000	0.01	B3E3	RESIDENT HUF /APOS
31	IN30169612433138	KANTILAL JAIN	AABHG2952E	1900	0.01	B3E3	RESIDENT HUF /APOS
32	IN30133019931303	NAREN PRAVIN SANGHVI	AAEHN4592A	1725	0.01	B3E3	RESIDENT HUF /APOS
33	1204520000059621	AMISH RASIKLAL SHETH - HUF	AALHA4823L	1700	0.01	B3E3	RESIDENT HUF /APOS
34	1301670000703532	JITENDRA T SHAH (HUF)	AAFHJ6112F	1615	0.01	B3E3	RESIDENT HUF /APOS
35	IN30021417760221	JAIRAJ KHAJANCHI	AAEHJ7457A	1500	0.01	B3E3	RESIDENT HUF /APOS
36	IN30148510583612	MAHESH A GANDHI	AADHG5276R	1500	0.01	B3E3	RESIDENT HUF /APOS
37	IN30216410408674	HEMANTKUMAR TRAMBAKLAL DOSHI	AABHH8619H	1500	0.01	B3E3	RESIDENT HUF /APOS
38	IN30125028855896	HEMANT AGARWAL	AAAHJ1971G	1485	0.01	B3E3	RESIDENT HUF /APOS
39	1203320010520145	JATIN RAMESHCHANDRA DOSHI HUF .	AAHHJ3562P	1400	0.01	B3E3	RESIDENT HUF /APOS
40	1203210000123112	RAMESHBHAI HARMANBHAI PATEL HUF .	AAPHR4184P	1200	0.01	B3E3	RESIDENT HUF /APOS
41	1206880000007191	ABHAY JAIN	AAIHA5797E	1200	0.01	B3E3	RESIDENT HUF /APOS
42	IN30028010702443	BIPIN KOCHAR	AAFHK2855L	1080	0	B3E3	RESIDENT HUF /APOS
43	IN30021419689916	SANDIP RUIA	AAHHS3052D	1029	0	B3E3	RESIDENT HUF /APOS
44	IN30030210051034	NEELESHE GHEWERCHAND	AAGHN3372L	1000	0	B3E3	RESIDENT HUF /APOS
45	IN30023911504937	KAPUR CHAND GUPTA	AAGHK6255F	1000	0	B3E3	RESIDENT HUF /APOS
46	IN30074910536350	ASHWINKUMAR Y. SHAH	AAGHA7521L	1000	0	B3E3	RESIDENT HUF /APOS
47	12033500002290691	AMIT NANALAL PARIKH HUF	AAGHA6991J	1000	0	B3E3	RESIDENT HUF /APOS
48	IN30177413169885	NITIN KASLIWAL	AAEHN8688P	1000	0	B3E3	RESIDENT HUF /APOS
49	1306130000045897	JASVINDER SINGH NARANG .	AACHJ4213Q	1000	0	B3E3	RESIDENT HUF /APOS
50	IN30051310703182	SEVANTILAL N SHAH	AAAHK4263B	1000	0	B3E3	RESIDENT HUF /APOS
51	IN30258210131384	RAMNIKLAL RATILAL SANGHAVI	AAAHK3114G	1000	0	B3E3	RESIDENT HUF /APOS
52	IN30174010269553	KAMAL KISHORE SARDA	AACHK9591E	950	0	B3E3	RESIDENT HUF /APOS
53	1201180000020841	RAKESH JAIN (HUF)	AAIHR0772E	900	0	B3E3	RESIDENT HUF /APOS
54	1203330000262791	ASHITKUMAR NALINKUMAR SHAH	AAFHS6477Q	868	0	B3E3	RESIDENT HUF /APOS
55	IN30177418411655	JITENDRA K JAIN	AAJHK5499L	840	0	B3E3	RESIDENT HUF /APOS
56	IN30023914165809	ASWATHRAM GUPTA N S	AAGHN4333P	834	0	B3E3	RESIDENT HUF /APOS
57	1201180000035056	MAHAVIR KOTADIYA HUF	AAIHM1818C	800	0	B3E3	RESIDENT HUF /APOS
58	1207090000012370	HARSHAD AMBALAL PATEL (HUF)	AAGHP6726C	800	0	B3E3	RESIDENT HUF /APOS
59	IN30133019134021	SANDIP MEHTA	AAEHS4975E	800	0	B3E3	RESIDENT HUF /APOS
60	1206880000007607	UJJWAL JAIN HUF	AABHU1946C	800	0	B3E3	RESIDENT HUF /APOS
61	IN30169612371184	SANJAY KUMAR	AAPHS5220C	790	0	B3E3	RESIDENT HUF /APOS
62	IN30290240673096	ARUN K PAI	AAGHP9497Q	750	0	B3E3	RESIDENT HUF /APOS
63	1302590000057638	VIJAY RAMESHWARLAL NAYYAR (HUF)	AAAHV4032K	750	0	B3E3	RESIDENT HUF /APOS
64	IN30007910168802	JAYANTILAL JIVANLAL SHETH	AAAHJ3482P	650	0	B3E3	RESIDENT HUF /APOS
65	IN30007910168798	BHUPATLAL JIVANLAL SHETH	AAAHB3905M	650	0	B3E3	RESIDENT HUF /APOS
66	1203350002223571	NITIN J SHAH HUF	AABHN6898L	600	0	B3E3	RESIDENT HUF /APOS
67	IN30290240932686	N BALAJI	AAAHN6129H	600	0	B3E3	RESIDENT HUF /APOS
68	1202600200010789	MITESH TOLIA	AAJHM3122N	510	0	B3E3	RESIDENT HUF /APOS
69	1206690000009773	RAMAKANT BASUDEO PARASRAMPURIA (HUF)	AAPHR7246L	500	0	B3E3	RESIDENT HUF /APOS
70	IN30002011152119	SHAH YOGESH MANCHAND	AANHS7036P	500	0	B3E3	RESIDENT HUF /APOS
71	IN30154952618770	ANKIT RAJENDRAKUMAR SHETH	AANHA9427L	500	0	B3E3	RESIDENT HUF /APOS
72	1202970000164741	PURANDAR VASU SUVARNA HUF	AALHP1550K	500	0	B3E3	RESIDENT HUF /APOS
73	1207160000024586	ANISH HASMUKHLAL MEHTA (HUF)	AALHA3282R	500	0	B3E3	RESIDENT HUF /APOS
74	IN30226911287856	RABINDRA MINTRI	AAJHR1946P	500	0	B3E3	RESIDENT HUF /APOS
75	1201020000022643	BIPINKUMAR RAMESHCHANDRA(H.U.F.)	AAGHB5847L	500	0	B3E3	RESIDENT HUF /APOS
76	1202000000253069	V O SHIRUDE (HUF)	AAFHV5414E	500	0	B3E3	RESIDENT HUF /APOS
77	12033300000826053	SHAH VIJAY BABULAL HUF	AAFHS9879E	500	0	B3E3	RESIDENT HUF /APOS
78	IN30246110386416	NARESHKUMAR MAFATLAL SHAH	AAFHS3961P	500	0	B3E3	RESIDENT HUF /APOS
79	IN30226910832677	VIPIN R LADDA	AADHV8889H	500	0	B3E3	RESIDENT HUF /APOS
80	IN30177412382686	DEEPAK KUMAR GUPTA	AADHD0767N	500	0	B3E3	RESIDENT HUF /APOS
81	IN30131321276087	LAKSHMANAN S	AABHS4141M	500	0	B3E3	RESIDENT HUF /APOS
82	IN30216410055026	NITIN M CHHEDA	AABHN7528M	500	0	B3E3	RESIDENT HUF /APOS

83	1203970000019764	LALITH KUMAR AND SONS	AABHL4845D	500	0	B3E3	RESIDENT HUF /APOS
84	IN30372710001614	LALIT KUMAR LADHA	AABHL4268G	500	0	B3E3	RESIDENT HUF /APOS
85	12038200000101880	THAKKAR RASHMIKANT CHANDULAL (HUF)	AAAHT3984Q	500	0	B3E3	RESIDENT HUF /APOS
86	IN30216410458946	NARENDRA KANTILAL SHAH	AAAHN1748J	500	0	B3E3	RESIDENT HUF /APOS
87	1204470004377241	SHASHIKANT M CHANDAN HUF	AAAH3439F	500	0	B3E3	RESIDENT HUF /APOS
88	1302190000135055	RAVINDRA NEMICHAND GANDHI HUF	AAJHR1586B	490	0	B3E3	RESIDENT HUF /APOS
89	IN30097410006685	MAKADIA DEEPAK GOPAL	AABHM9380E	490	0	B3E3	RESIDENT HUF /APOS
90	1203350002173677	JAYESH RASIKLAL SHAH HUF	AAQHS1722M	450	0	B3E3	RESIDENT HUF /APOS
91	1203320010291075	MORKHIYA DINESHCHANDRA VADILAL HUF	AASHS0534F	416	0	B3E3	RESIDENT HUF /APOS
92	IN30216410446076	PRAVIN RAMJI VORA	AALHP3440A	400	0	B3E3	RESIDENT HUF /APOS
93	1201210000098194	MAHENDRAKUMAR PHOOLCHAND CHAPLOT (HUF)	AAFHM3541R	400	0	B3E3	RESIDENT HUF /APOS
94	IN30154933654351	JASAWANTLAL MANILAL SHAH	AAQHS1684E	375	0	B3E3	RESIDENT HUF /APOS
95	IN30021421658208	SHAH AMRUTLAL	AACHS4911E	369	0	B3E3	RESIDENT HUF /APOS
96	1201320001216330	RAJESH NAGPAL HUF	AALHR8351N	310	0	B3E3	RESIDENT HUF /APOS
97	IN30034311380161	SHAH LALITKUMAR RIKHAVCHAND	AAVHS7005R	300	0	B3E3	RESIDENT HUF /APOS
98	1207010000017908	DIPEN H MORAKHIA	AAHHD4952P	300	0	B3E3	RESIDENT HUF /APOS
99	1202650100025891	DEVI PRASAD CHOWDHARY (HUF)	AAFHD2624G	300	0	B3E3	RESIDENT HUF /APOS
100	IN30021414661907	KAMAL RAMANLAL SHAH	AAEHS4840Q	300	0	B3E3	RESIDENT HUF /APOS
101	1301870000142715	BHARAT BHAGVANJI MASHKARIA	AADHM1292H	300	0	B3E3	RESIDENT HUF /APOS
102	IN30154933802645	NARANAL SARALAL MASALIA	AAHNS3422J	250	0	B3E3	RESIDENT HUF /APOS
103	1204130000027271	V M PARSAWALA (HUF)	AACHV0493E	250	0	B3E3	RESIDENT HUF /APOS
104	1202890000225073	HEERACHANDRA HUNDIA (HUF)	AABHH0241K	250	0	B3E3	RESIDENT HUF /APOS
105	1202890000225069	ANIL HUNDIA (HUF)	AAAH2510Q	250	0	B3E3	RESIDENT HUF /APOS
106	IN30030210051018	NEELKAMAL G SANKLECHA	AAAHG0606A	250	0	B3E3	RESIDENT HUF /APOS
107	IN30216410450136	ANIL AMRATLAL DESAI	AACHD5242H	245	0	B3E3	RESIDENT HUF /APOS
108	IN30154934421953	KIRANKUMAR NAVINCHANDRA SANGHAVI	AAFHK0480H	210	0	B3E3	RESIDENT HUF /APOS
109	1207010000017887	SHESHKARAN R SOMANI	AAVHS6982C	200	0	B3E3	RESIDENT HUF /APOS
110	IN30214810954718	SRIHARSHA S DONTI	AASHS8838L	200	0	B3E3	RESIDENT HUF /APOS
111	1202600200030501	RITEESH GUPTA	AANHR2734R	200	0	B3E3	RESIDENT HUF /APOS
112	1201180000016738	SUNIL PARAKH	AAMHS0154B	200	0	B3E3	RESIDENT HUF /APOS
113	IN30177413577785	RAJENDRA KUMAR KASLIWAL	AALHR6906D	200	0	B3E3	RESIDENT HUF /APOS
114	1202000000383595	ASHOK KUMAR SETHIYA HUF	AAKHA7863F	200	0	B3E3	RESIDENT HUF /APOS
115	1203000000464253	AMRUTLAL MANGALDAS PATEL (HUF)	AAIHA0791C	200	0	B3E3	RESIDENT HUF /APOS
116	IN30075711742451	AJIT R RAMBHIA	AAHHA9523R	200	0	B3E3	RESIDENT HUF /APOS
117	1205200000020591	PARMESHWAR LAL AGARWALA (HUF)	AAGHP7376G	200	0	B3E3	RESIDENT HUF /APOS
118	1203600002377156	NARENDRA SHANTILAL RATHOD HUF	AADHR5957E	200	0	B3E3	RESIDENT HUF /APOS
119	1207490000003406	NIKHIL H SHAH	AABHN6378M	200	0	B3E3	RESIDENT HUF /APOS
120	1203460000467578	DHOOT OMPRAKASH BRIJMOHAN HUF	AAFHD9016E	175	0	B3E3	RESIDENT HUF /APOS
121	1204840000258862	MAULIK SANATKUMAR SHAH HUF	AAJHM4627G	150	0	B3E3	RESIDENT HUF /APOS
122	1206120000391228	D P MITTAL AND SONS HUF	AAIHD4643J	150	0	B3E3	RESIDENT HUF /APOS
123	1201860000002931	ANIL MANMAL MANDAWAT (HUF)	AACHA6413K	150	0	B3E3	RESIDENT HUF /APOS
124	IN30032710261434	TULSI KUMAR DUGAR	AAAHT7309B	150	0	B3E3	RESIDENT HUF /APOS
125	IN30045013472733	VILLIPALAYAM SHRIDHAR	AABHV5863K	125	0	B3E3	RESIDENT HUF /APOS
126	IN30115121923355	HASTMAL JIVRAJ CHOPRA	AABHH2037R	125	0	B3E3	RESIDENT HUF /APOS
127	1201060500465527	MANOJ GUPTA HUF	AAKHM7667R	100	0	B3E3	RESIDENT HUF /APOS
128	IN30065210180719	BIPINCHANDRA CHANDULAL SHAH	AAGHB1200D	100	0	B3E3	RESIDENT HUF /APOS
129	1205620000021705	PARESH POPATLAL SHAH HUF	AAFP1147N	100	0	B3E3	RESIDENT HUF /APOS
130	1202350000148690	GIRISH BHANJI CHHEDA-HUF	AAEHG6231R	100	0	B3E3	RESIDENT HUF /APOS
131	IN30216410105082	ATUL R SHAH	AAEHA3746B	100	0	B3E3	RESIDENT HUF /APOS
132	IN30226910076399	ATUL M SHAH	AACHA1733Q	100	0	B3E3	RESIDENT HUF /APOS
133	IN30305210851289	UMANG DASHRATHBHAI DARJI	AABHU1698D	100	0	B3E3	RESIDENT HUF /APOS
134	1306130000022299	PREM KISHORE GUPTA	AABHP9896E	100	0	B3E3	RESIDENT HUF /APOS
135	1203350002373529	YOGESH SHANTILAL SHAH HUF	AAAHY3287K	100	0	B3E3	RESIDENT HUF /APOS
136	IN30154935600299	PURUSHOTTAM DATTULAL PALDIWAL	AAAH9633E	95	0	B3E3	RESIDENT HUF /APOS
137	IN30051310619442	G S GROVER	AAAHG3048N	80	0	B3E3	RESIDENT HUF /APOS
138	1202260000017243	NARENDRA GAJANAN MEHENDALE (HUF)	AAEHN0636B	75	0	B3E3	RESIDENT HUF /APOS
139	IN30311612509897	SRIDHAR MURTHY P	AAIHP9854M	50	0	B3E3	RESIDENT HUF /APOS
140	IN30133019856672	AJIT KUMAR AGRAWAL	AABHA6517M	50	0	B3E3	RESIDENT HUF /APOS
141	IN30154930234418	DOSHI ASHISH DILIP	AAFHD5056A	25	0	B3E3	RESIDENT HUF /APOS
142	IN30154930216258	DILIP RAMDAS DOSHI	AADHD6565Q	25	0	B3E3	RESIDENT HUF /APOS
143	12022500000074035	BIKRAM AGARWAL - HUF	AAHFB4215B	10	0	B3E3	RESIDENT HUF /APOS
144	1202900000024581	VIJAY B.DOSHI HUF	AACHV1435J	10	0	B3E3	RESIDENT HUF /APOS
145	IN30120910215976	GAUTAM MISRA	AAGHG7514R	6	0	B3E3	RESIDENT HUF /APOS
146	1301540000157976	MAHENDRA GADIA (H.U.F)	AAEHM6713L	5	0	B3E3	RESIDENT HUF /APOS
147	1205930000003239	KANHAIYALAL KACHHAWA (HUF)	AACHK4738H	5	0	B3E3	RESIDENT HUF /APOS
148	1201090004513094	TATA VENKATESWARLU	AAAH4673A	5	0	B3E3	RESIDENT HUF /APOS
149	1203320005455161	SAKHARAM BHIKAJI SATPUTE HUF	AAUHS5239K	1	0	B3E3	RESIDENT HUF /APOS
150	1301760000615574	SANJAI SETH (HUF)	AAPHS4921R	1	0	B3E3	RESIDENT HUF /APOS
151	1207640000001966	HARISH CHAND SAWHNEY HUF	AACHH6878M	1	0	B3E3	RESIDENT HUF /APOS
152	1204510000000521	D. S. Shah-HUF Shah	AACHD9901M	1	0	B3E3	RESIDENT HUF /APOS
153	1201210100254152	SURESH RATHI HUF	AAHR2812P	1	0	B3E3	RESIDENT HUF /APOS
154	IN30021413231289	RAJEEV JAWAHAR	AAHR1294R	1	0	B3E3	RESIDENT HUF /APOS

For APM Finvest Limited



Sanjay Rajgarhia
Sanjay Rajgarhia
Director

Dated:16.01.2018
Place: New Delhi

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(e4)	TRUST						
Sr.No	Folio No	Name of Shareholders	Pan Number	Shares	%	Code	Category

NIL

For APM Finvest Limited

Dated: 16.01.2018

Place: New Delhi



Sanjay Rajgarhia

Sanjay Rajgarhia
Director

(eS)	Clearing Members/House	Name of Shareholders	Pan Number	Shares	%	Code	Category
Sr.No	Folio No						
1	IN30114310427313	MASTER CAPITAL SERVICES LIMITED	AABCM1406A	29301	0.14	B3E5	CLEARING MEMBER CLEARING MEMBI
2	1203320000006579	ANGEL BROKING PRIVATE LTD.	AAACM6094R	21061	0.1	B3E5	CLEARING MEMBER CLEARING MEMBI
3	IN30292710000046	JM FINANCIAL SERVICES LIMITED	AAACJ5977A	17751	0.08	B3E5	CLEARING MEMBER CLEARING MEMBI
4	IN30051310000578	SHAREKHAN LIMITED	AAECS5096H	12137	0.06	B3E5	CLEARING MEMBER CLEARING MEMBI
5	1100001000012619	MOTILAL OSWAL SECURITIES LTD	AAACD3654Q	9267	0.04	B3E5	CLEARING MEMBER CLEARING MEMBI
6	IN30371910246235	EDELWEISS BROKING LIMITED	AABCE9421H	8521	0.04	B3E5	CLEARING MEMBER CLEARING MEMBI
7	IN30216410000410	PHILLIP CAPITAL (INDIA) PRIVATE LIMITED	AAACR6382C	5000	0.02	B3E5	CLEARING MEMBER CLEARING MEMBI
8	1100001000014981	DB (INTERNATIONAL) STOCK BROKERS LTD	AAACD0852G	4400	0.02	B3E5	CLEARING MEMBER CLEARING MEMBI
9	IN30147710001913	BONANZA PORTFOLIO LTD.	AAACB0764B	4019	0.02	B3E5	CLEARING MEMBER CLEARING MEMBI
10	IN30164510150008	GOLDMINE STOCKS PVT LTD	AAACG5445N	3100	0.01	B3E5	CLEARING MEMBER CLEARING MEMBI
11	1100001000012809	GEPL CAPITAL PVT LTD	AAACG5741M	3000	0.01	B3E5	CLEARING MEMBER CLEARING MEMBI
12	IN30199110229579	JHAVERI SECURITIES LIMITED	AAACJ4727A	1700	0.01	B3E5	CLEARING MEMBER CLEARING MEMBI
13	1100001000012579	ANAND RATHI SHARE & STOCK BROKERS LIMITED	AAACN3405F	1231	0.01	B3E5	CLEARING MEMBER CLEARING MEMBI
14	IN30167010113703	ELITE WEALTH ADVISORS LIMITED	AAACE0759K	1000	0	B3E5	CLEARING MEMBER CLEARING MEMBI
15	1204040000036221	ANUSH SHARES AND SECURITIES PRIVATE LIMITED	AAACA9268R	1000	0	B3E5	CLEARING MEMBER CLEARING MEMBI
16	IN30148510614995	KIFS TRADE CAPITAL PRIVATE LIMITED	AADCE2051P	850	0	B3E5	CLEARING MEMBER CLEARING MEMBI
17	1100001000015231	ANUGRAH STOCK & BROKING PVT LTD	AAACW2920N	800	0	B3E5	CLEARING MEMBER CLEARING MEMBI
18	IN30023910324155	GEOJIT FINANCIAL SERVICES LIMITED	AAACG1935E	750	0	B3E5	CLEARING MEMBER CLEARING MEMBI
19	IN30009511619878	ZERODHA	AAAF26602R	710	0	B3E5	CLEARING MEMBER CLEARING MEMBI
20	1100001000014329	Magnum Equity Broking Limited	AAACM5661N	700	0	B3E5	CLEARING MEMBER CLEARING MEMBI
21	IN30133019638688	SHCIL SERVICES LTD.	AAJCS5661H	500	0	B3E5	CLEARING MEMBER CLEARING MEMBI
22	IN30160410001877	NIRMAL BANG SEC PVT LTD	AAACN7369L	431	0	B3E5	CLEARING MEMBER CLEARING MEMBI
23	IN30177410099030	RELIGARE SECURITIES LTD	AAACF1952D	375	0	B3E5	CLEARING MEMBER CLEARING MEMBI
24	1100001000019424	WAY2WEALTH BROKERS PRIVATE	AAACW3290M	350	0	B3E5	CLEARING MEMBER CLEARING MEMBI
25	IN30214810010822	BGSE FINANCIALS LTD	AABCB3792J	300	0	B3E5	CLEARING MEMBER CLEARING MEMBI
26	1100001000013266	SKSE SECURITIES LTD	AAFC51539J	200	0	B3E5	CLEARING MEMBER CLEARING MEMBI
27	1100001000013608	SPS SHARE BROKERS PVT. LTD.	AABCS9622C	200	0	B3E5	CLEARING MEMBER CLEARING MEMBI
28	IN30009511339613	SUGAL & DAMANI SHARE BROKERS LIMITED	AAACS4675C	200	0	B3E5	CLEARING MEMBER CLEARING MEMBI
29	1100001000013437	JOINDRE CAPITAL SERVICES LTD.	AAACJ1480E	200	0	B3E5	CLEARING MEMBER CLEARING MEMBI
30	1204720000100383	SBICAP SECURITIES LTD	AAJCS3407M	175	0	B3E5	CLEARING MEMBER CLEARING MEMBI
31	IN30018313632254	ICICI SECURITIES LIMITED	AAACI0996E	175	0	B3E5	CLEARING MEMBER CLEARING MEMBI
32	IN30401210000131	ANJANEY STOCK BROKING LIMITED	AAFCA2656J	125	0	B3E5	CLEARING MEMBER CLEARING MEMBI
33	IN30032710485497	VCK SHARE AND STOCK BROKING SERVICES LTD	AAACV8988P	100	0	B3E5	CLEARING MEMBER CLEARING MEMBI
34	1100001000022473	HARDIK FINTRADE PVT. LTD.	AAACH2867F	100	0	B3E5	CLEARING MEMBER CLEARING MEMBI

For APM Finvest Limited

Dated: 16.01.2018
Place: New Delhi



Sanjay Rajgarhia
Sanjay Rajgarhia
Director

(e6)	Others						
Sr.No	Folio No	Name of Shareholders	Pan Number	Shares	%	Code	Category

NIL

For APM Finvest Limited

Dated:16.01.2018

Place: New Delhi



Sanjay Rajgarhia

Sanjay Rajgarhia
Director

(B1)	Institutions						
Sr.No	Folio No	Name of Shareholders	Pan Number	Shares	%	Code	Category
1	B01336	BANK OF INDIA	B01336	250	0	B1F	BANKS OTHERS

For APM Finvest Limited

Dated: 16.01.2018

Place: New Delhi

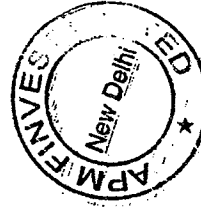


Sanjay Rajgarhia

Sanjay Rajgarhia
Director

Individual Shareholders Holding Nominal Share Capital Above Rs. 1 Lac						
Sr.No	Folio No	Name of Shareholders	Pan Number	Shares	%	Code Category
1	IN30131320493031	SUBRAMANIAN P	AMBPS8931K	524590	2.43	B3A RESIDENT ORDINARY
2	1204200000178481	TANVI JIGNESH MEHTA	AAFDI519C	100000	0.46	B3A RESIDENT INDIVIDUAL-NEGATIVE NOMINATIONS
3	IN30097411695351	SHARAD DALPATRAI TRIVEDI	ABBPT3978J	92749	0.43	B3A RESIDENT ORDINARY
4	IN30045010599444	MAHENDRA GIRDHARILAL	AAAPW1327L	89754	0.42	B3A RESIDENT ORDINARY
5	IN30051310015389	VISHWANATH HARLAKA	AAAPH7636R	80930	0.37	B3A RESIDENT ORDINARY
6	IN30051310883905	DR RAMESH CHIMANLAL SHAH	AAFPS8772A	63000	0.29	B3A RESIDENT ORDINARY
7	12023000000926615	BHARTI JAYSINH NEGANIDHI	ABLPN3024H	57125	0.26	B3A RESIDENT INDIVIDUAL-NEGATIVE NOMINATIONS
8	12023000000017413	KAILASH GUPTA	AAKPG1121C	53704	0.25	B3A RESIDENT ORDINARY
9	IN30290241210188	JAYAKUMAR C	AADPJ8723G	52724	0.24	B3A RESIDENT ORDINARY
10	1203320007955682	PREMILABEN MAHENDRAKUMAR DHARU	ACKPD5757H	50102	0.23	B3A RESIDENT ORDINARY
	Total			1164678		
	Physical	0		0		
	Demat	10		1164678		
Individual Shareholders Holding Nominal Share Capital Upto Rs. 1 Lac						
	Physical	6593		1757067		
	Demat	4746		3684028		
	Total Records	11339	Total Shares	5441095		

Dated: 16.01.2018
Place: New Delhi



For APM Finvest Limited

Sanjay
Sanjay Rajgarhia
Director

(99)



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APM INDUSTRIES LIMITED

ANNEXURE 7A

910, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019

Phone : (011) 26441015-17 Fax : (011) 26441018

E-mail : delhi@apmindustries.co.in

CIN No. : L21015RJ1973PLC015819
website : www.apmindustries.co.in

The financial details and capital evolution (Refer Annexure 13A) of the APM INDUSTRIES LIMITED for the previous 3 years as per the audited statement of Accounts:

Name of the Company: APM Industries Limited

Particulars	As per Unaudited financials for the nine months ended 31/12/2017 (As per Ind AS*)	As per last Audited Financial Year (As per IGAAP*)	Amount (In Rs.)	
			1 year prior to the last Audited Financial Year (As per IGAAP*)	2 years prior to the last Audited Financial Year (As per IGAAP*)
		2016-17	2015-16	2014-15
Equity Paid up Capital	4,32,22,720.00	4,32,22,720.00	4,32,22,720.00	4,32,22,720.00
Reserves and surplus (Excluding Revaluation Reserve and capital reserve)	1,41,84,70,675.00	1,30,11,98,092.00	1,20,54,99,094.00	1,09,55,87,635.00
Carry forward losses	-	-	-	-
Net Worth**	1,461,693,395.00	1,344,420,812.00	1,248,721,814.00	1,138,810,355.00
Miscellaneous Expenditure	-	-	-	-
Secured Loans	32,41,25,480.00	33,12,31,774.00	23,57,86,178.00	9,44,78,138.00
Unsecured Loans	4,67,22,241.00	3,94,73,584.00	3,64,84,497.00	1,34,02,085.00
Fixed Assets (including capital work in progress)	1,41,32,52,458.00	1,33,13,89,552.00	1,20,55,94,079.00	1,19,36,68,082.00
Income from Operations	214,0975,201.00	2,49,79,63,734.00	2,65,98,53,580.00	3,13,71,49,526.00
Total Income	218,60,32,386.00	2,54,17,90,550.00	2,70,17,11,420.00	3,16,00,61,403.00
Total Expenditure	204,33,28,821.00	2,35,14,47,562.00	2,39,59,18,468.00	2,87,25,67,063.00
Profit before Tax	14,27,03,564.00	19,03,42,988.00	30,57,92,952.00	28,74,94,340.00
Profit after Tax	938,22,000.00	12,50,42,857.00	20,09,49,642.00	18,85,05,965.00
Cash profit	13,19,67,116.00	15,94,26,409.00	21,54,17,118.00	21,84,36,610.00
EPS	4.34	5.79	9.30	8.72
Book value	67.63	62.20	57.78	52.69



For APM Industries Limited

Hari Ram Sharma
Director
DIN: 00178632**Note:**

* The Company has prepared its financial statements in accordance with Ind AS with effect from April 1, 2017. Ind AS differs from Indian GAAP in many ways and our financial statements relating to periods commencing April 1, 2017 prepared under Ind AS may not be comparable to our historical financial statements prior to such period prepared under Indian GAAP and accordingly the Ind AS financial statements for the nine months ended December 31, 2017 are not comparable with our historical Indian GAAP financial statements for the financial year ended March 31, 2015, 2016 and 2017.



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APM INDUSTRIES LIMITED

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CIN No. : L21015RJ1973PLC015819

Website : www.apmindustries.co.in

Encl:

1. Unaudited financials for the nine months ended December 31st, 2017 along with Limited Review Report of M/s Chaturvedi & Partners, Chartered Accountants, Statutory Auditors.
2. Latest Annual Report of APM Industries Limited for the financial year ended March 31st, 2017 as Annexure **15A** to this application.

****Calculation of Net worth:-**

Particulars	Nine months ended 31/12/2017	Financial Year 2016-17	Financial Year 2015-16	Financial Year 2014-15
Equity Capital (A)	4,32,22,720.00	4,32,22,720.00	4,32,22,720.00	4,32,22,720.00
Add: Reserve & Surplus (B)	1,41,84,70,675.00	1,30,11,98,092.00	1,20,54,99,094.00	1,09,55,87,635.00
Net Worth (A + B)	1,46,16,93,395.00	1,34,44,20,812.00	1,24,87,21,814.00	1,13,88,10,355.00

Calculation of Reserve & Surplus (B)

Reserve & Surplus as per Financial Statement	1825208254.00	1930693320.00	1844985818.00	1745065855.00
Less:				
Revaluation Reserve	(40,67,06,579.00)	(62,94,64,228.00)	(63,94,55,724.00)	(64,94,47,220.00)
Capital Reserve	(31,000.00)	(31,000.00)	(31,000.00)	(31,000.00)
Net worth pertaining to Resulting Company	-	-	-	-
Total (B)	1,41,84,70,675.00	1,30,11,98,092.00	1,20,54,99,094.00	1,09,55,87,635.00





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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

Sl. No.	Particulars	(Rs. In lakhs) except EPS				
		Unaudited				
		Quarter ended		Nine months ended		
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
1	Revenue from Operations	7,084	6,393	5,222	21,410	18,361
2	Other Income	69	104	282	451	802
3	Total revenue (1 + 2)	7,153	6,497	5,504	21,861	19,163
4	Expenses					
	a) Cost of materials consumed	3,977	3,812	3,927	11,521	10,879
	b) Changes in Inventories of Finished Goods and Work-in-Progress	12	(524)	(1,269)	620	(750)
	c) Employees benefits expense	912	964	905	2,769	2,621
	d) Finance costs	99	91	58	288	156
	e) Depreciation and amortization expense	128	116	103	359	311
	f) Other expenses	1,635	1,678	1,442	4,875	4,064
	Total Expenses	6,763	6,137	5,166	20,432	17,281
5	Profit before Exceptional Items and Tax (3 - 4)	390	360	338	1,429	1,882
6	Exceptional items	-	-	-	-	-
7	Profit before tax (5 - 6)	390	360	338	1,429	1,882
8	Tax expenses					
	a) Current Tax (including Prior Period Tax Adjustment and net of MAT Credit Entitlement)	17	41	29	202	444
	b) Deferred Tax	90	165	56	288	151
9	Profit for the period (7 - 8)	283	154	253	939	1,287
10	Other comprehensive income					
	i) Items that will not be reclassified to profit or loss	-	-	-	1	1
	ii) Income tax relating to items that will not be classified to profit or loss	-	-	-	-	-
	iii) Items to be reclassified subsequently to profit or loss	-	-	-	-	-
	iv) Income tax relating to items that will be classified to profit or loss	-	-	-	-	-
11	Total comprehensive income for the period [comprising Profit/(Loss) for the period (after tax) and other comprehensive income (after tax)]	283	154	253	940	1,288
12	Paid-up equity share capital (Face value of Re.2 per share)	432	432	432	432	432
13	Earnings per share (EPS)(Face value of Re.2 per share)					
	- Basic and diluted EPS (Not annualized)	1.31	0.72	1.17	4.35	5.96





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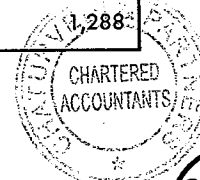
NOTES:

- The above results were reviewed and recommended by the Audit Committee and approved subsequently by the Board of Directors at their respective meetings held on February 6, 2018. The auditors have carried out limited review for the quarter and nine months ended December 31, 2017.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- This Statement does not include Ind AS compliant results for the previous year ended March 31, 2017, as it is not mandatory as per SEBI's circular dated July 5, 2016.
- The operations of the company relate to two segments viz. yarn and finance and investment.

S. No.	Particulars	(Rs. In lakhs)			
		Quarter Ended		Nine months Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2016
1	Segment Revenue				
	– Yarn	6,897	6,349	5,262	21,204
	– Finance and Investment	256	148	242	657
	Total	7,153	6,497	5,504	21,861
2	Segment profit before tax and finance				
	– Yarn	234	303	155	1,062
	– Finance and Investment	255	148	241	655
	Total	489	451	396	1,717
	– Finance Cost	99	91	58	288
	Total Profit before tax	390	360	338	1,429
3	Segment Assets				
	– Yarn	21,646	21,730	20,762	21,646
	– Finance and Investment	7,306	6,164	5,836	7,306
	– Unallocable	247	229	220	247
	Total	29,199	28,123	26,818	29,199
4	Segment Liabilities				
	– Yarn	6,598	5,827	5,810	6,598
	– Finance and Investment	103	103	-	103
	– Unallocable	3,814	3,791	3,397	3,814
	Total	10,515	9,721	9,207	10,515

- The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for quarter/nine months ended is presented below:

Description	(Rs. In lakhs)	
	Standalone	
	Quarter ended	Nine months ended
	Unaudited	Unaudited
	31.12.2016	31.12.2016
Net Profit reported for the quarter/period ended December 31, 2016 (published as per previous Indian GAAP)	178	1,051
Re-measurement of defined benefit plans	-	(1)
Fair value measurement of Investment	101	322
Deferred Tax Adjustments	(26)	(85)
Net profit recast to Ind AS for the period	253	1,287
Other Comprehensive income (after tax)	-	1
Total Comprehensive income (comprising profit for the period after tax and other comprehensive income after tax)	253	1,288



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APM INDUSTRIES LIMITED

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6. Revenue from operations for the quarter ended December 31, 2017 are not comparable with the corresponding quarter ended December 31, 2016, since sales are net of GST with effected from July 1, 2017 whereas Excise Duty forms part of other expenses.
7. The Board of Directors in its meeting held on January 11, 2018, has approved the Draft scheme of arrangement providing for the demerger of 'Finance and Investment undertaking' of the Company and subsequent amalgamation with its wholly owned subsidiary, APM Finvest Limited, a Company which is registered with Reserve Bank of India as Non-Banking Financial Company.
8. Figures have been regrouped/rearranged wherever considered necessary and figures in zero are less than lakh.

Place: New Delhi
Date: February 6, 2018



R K Rajgarhia
R K RAJGARHIA
CHAIRMAN

CHATURVEDI & PARTNERS

Chartered Accountants

1502, Chiranjiv Tower, 43 Nehru Place, New Delhi-110019

Phone : 011-41069164

Email : cpartners.delhi@gmail.com

Independent Auditor's Review Report on Interim Financial Results of APM Industries Limited for the quarter and nine months ended December 31, 2017 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of APM Industries Limited

We have reviewed the accompanying statement of unaudited financial results ("The Statement") of **APM INDUSTRIES LIMITED ("the Company")** for the quarter and nine months ended December 31, 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on February 06, 2018. Our responsibility is to issue a report on the Statement based on our review of the Statement.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards i.e. Ind AS specified under section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (listing obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CHATURVEDI & PARTNERS

Chartered Accountants

Firm Registration No. 307068E

Anuj

ANUJ MAHANSARIA

Partner

Membership No. 500819

New Delhi

February 06, 2018



APM Finvest Limited ANNEXURE 7B

Corporate Office: 910, Chiranjiv Tower, 43 - Nehru Place, New Delhi - 110019
Phone: (011) 26441015-17, Fax: (011) 26441018, Email: apmfinvestltd@gmail.com
CIN No.: U65990RJ2016PLC054921

The financial details and capital evolution (Refer Annexure 13B) of the APM FINVEST LIMITED for the previous 3 years as per the audited statement of Accounts:

Name of the Company: APM Finvest Limited

Amount (In Rs.)

Particulars	As per Audited financials for the nine months ended 31/12/2017	As per last Audited Financial Year (For the period from May 13, 2016 to March 31, 2017)	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
		2016-17	2015-16	2014-15
Equity Paid up Capital	2,00,00,000.00	2,00,00,000.00	Not Applicable as the Company was Incorporated on May 13, 2016	
Reserves and surplus (Excluding Revaluation Reserve)	9,17,080.00	1,00,527.28		
Carry forward losses	-	-		
Net Worth	2,09,17,080.00	2,01,00,527.28		
Miscellaneous Expenditure	-	-		
Secured Loans	-	-		
Unsecured Loans	-	-		
Fixed Assets	-	-		
Income from Operations	12,21,360.00	9,74,238.00		
Total Income	12,21,360.00	9,74,238.00		
Total Expenditure	97,867.00	8,28,758.00		
Profit before Tax	11,23,493.00	1,45,480.00		
Profit after Tax	8,16,553.00	1,00,527.28		
Cash profit	8,16,553.00	1,00,527.28		
EPS	0.41	0.05		
Book value (Considering Face Value of shares as INR 10 or INR 2, wherever applicable)	2.09	10.05		

For APM Finvest Limited



Sanjay Rajgarhia
Sanjay Rajgarhia
Director
DIN: 00154167

Encl:

1. Latest Annual Report of APM Finvest Limited for the financial year ended March 31st, 2017 as Annexure 15B to this application and latest Audited Financial Statements for the nine months ended December 31, 2017 as Annexure 15B.

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CHATURVEDI & PARTNERS
Chartered Accountants

ANNEXURE 8A

1502, Chiranjiv Tower, 43 Nehru Place, New Delhi-110019
Phone : 011-41069164
Email : cpartners.delhi@gmail.com

To,
The Board of Directors,
APM Industries Limited
SP-147, RIICO Industrial Area,
Bhiwadi, Dist. Alwar, Rajasthan - 301 019

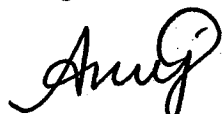
We, the statutory auditors of APM Industries Limited, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 3 of Part C of the Draft Scheme of Arrangement for Demerger ("the scheme") between the Company and APM Finvest Limited and their respective shareholders and creditors in terms of the provisions of section(s) 230 to 232 of the Companies Act, 2013 ("the Act"), other applicable provisions of the Act, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and circulars issued thereunder, with reference to its compliance with applicable Accounting Standards notified under the Act and other Generally Accepted Accounting Principles.

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 2013.

This Certificate is issued at the request of the APM Industries Limited pursuant to the requirements of circulars issued under LODR Regulations for onward submission to the BSE Limited. This Certificate should not be used for any other purpose without our prior written consent.

For CHATURVEDI & PARTNERS
Chartered Accountants
Firm Registration No. 307068E


ANUJ MAHANSARIA
Partner
M.No.: 500819

Place: New Delhi
Dated: January 11, 2018



CP/APM/2018/1/1

To,
The Board of Directors,
APM Finvest Limited
SP-147, RIICO Industrial Area,
Bhiwadi, Rajasthan - 301019

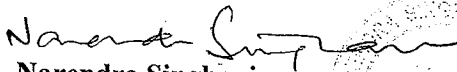
We, the statutory auditors of APM Finvest Limited, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 3 of Part C of the Draft Scheme of Arrangement for Demerger ("the Scheme") between the Company and APM Industries Limited and their respective shareholders and creditors in terms of the provisions of section(s) 230 to 232 of the Companies Act, 2013 ("the Act"), other applicable provisions of the Act, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and circulars issued thereunder, with reference to its compliance with applicable Accounting Standards notified under the Act and other Generally Accepted Accounting Principles.

The responsibility for the preparation of the Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the companies involved. Our responsibility is to examine and report whether the Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We have carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 2013.

This Certificate is issued at the request of the APM Finvest Limited pursuant to the requirements of circulars issued under SEBI LODR Regulations, 2015 for onward submission to the BSE Limited. This Certificate should not be used for any other purpose without our prior written consent.

For Narendra Singhania & Co.
Chartered Accountants
Firm Registration No.: 009781N


Narendra Singhania
Partner
Membership No. 087931

Place: New Delhi
Date: 10 January 2018



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APM INDUSTRIES LIMITED

ANNEXURE 9

910, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019

Phone : (011) 26441015-17 Fax : (011) 26441018

E-mail : delhi@apmindustries.co.in

CIN No. : L21015RJ1973PLC015819

Website : www.apmindustries.co.in

To,
Listing Department
BSE Limited
P.J. Towers, Dalal Street,
Mumbai - 400 001

Dear Sir/ Madam,

Ref: BSE Scrip Code 523537

Sub: Application as per Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the proposed Scheme of Arrangement for demerger of Finance and Investment undertaking of APM Industries Limited and subsequent amalgamation with its wholly owned subsidiary, APM Finvest Limited as per the provisions of Section 230-232 of Companies Act, 2013

Compliance Report

It is hereby certified that the draft scheme of arrangement involving APM Industries Limited and APM Finvest Limited does not, in any way violate, override or limit the provisions of securities laws or requirements of the Bombay Stock Exchange and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and the Securities and Exchange Board of India Circular No. CFD/DIL3/ CIR/2017/21 dated March 10th, 2017 as amended till date ("SEBI Circular"), including the following:

S. No.	Reference	Particulars	Whether Complied or Not
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Yes Complied
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Yes Complied
Requirements of SEBI circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Yes Complied
(b)	Para (I)(A)(2)	Conditions for schemes of arrangement involving unlisted entities	Not Applicable
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Share Entitlement Ratio Report Submitted (Refer Annexure 3)

8/5/2017

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[Signature]





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(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Yes Complied (Refer Annexure 8)
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting	Not applicable to the Scheme (Refer Annexure 10)

Company Secretary



Managing Director

Certified that the transactions / accounting treatment provided in the draft scheme of arrangement involving APM Industries Limited and APM Finvest Limited are in compliance with all the Accounting Standards applicable to a listed entity.

Chief Financial Officer



Managing Director

CHATURVEDI & PARTNERS

Chartered Accountants

1502, Chiranjiv Tower, 43 Nehru Place, New Delhi-110019

Phone : 011-41069164

Email : cpartners.delhi@gmail.com

ANNEXURE 10

TO WHOMSOEVER IT MAY CONCERN

Certificate for Non-applicability of requirement prescribed in Para (I)(A)(9)(a) of Annexure I of SEBI Circular No. CFD/ DIL3/ CIR/ 2017/21 dated March 10th, 2017 as amended till date ('SEBI Circular') pursuant to para (I)(A)(9)(c) of SEBI Circular in respect of draft Scheme of Arrangement between APM Industries Limited and APM Finvest Limited and their shareholders and Creditors.

It is hereby certified that the draft scheme of arrangement involving APM Industries Limited and APM Finvest Limited and their respective shareholders and creditors does not, in anyway violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provision of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('LODR Regulations') and the SEBI Circular, including the following:

1. At the request of APM Industries Limited (the Company/ APM), we have examined the books of accounts, draft Scheme of Arrangement between the Company and APM Finvest Limited and their respective shareholders and creditors under section 230-232 of the Companies Act, 2013 read with section 66 of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013, as the case may be, and other relevant records and documents maintained by the Company in the usual course of business, for the Para (I)(A)(9)(a) of Annexure I of SEBI Circular, in relation to the Scheme.
2. In connection with the requirements of Para 1 above and in terms of para (I)(A)(9)(c) of SEBI Circular, we have been provided relevant confirmations and undertakings by the Company. We have relied on the above undertaking and confirmations for the purpose of issuing this certificate.
3. The attached undertaking and compliance with the SEBI Circular is the responsibility of Company's Management. Our responsibility is to provide a certificate in terms of Para (I)(A)(9)(c) of Annexure I of SEBI Circular on the said undertaking to certify whether the conditions mentioned in Para (I)(A)(9)(a) of Annexure I of SEBI Circular (in relation to e- Voting by Public Shareholders) are applicable to the Company or not.
4. We conducted our examination in accordance with the 'Guidance Note on Audit Reports and Certificates for Special Purpose' and standard of Auditing issued by the Institute of Chartered Accountants of India. Our scope of work did not involve us performing any audit in the context of our examination. We have not performed an audit, the objective of which would be expression of an opinion of the financial statement, specified elements, accounts, or items thereof, for the purpose of this certificate. Accordingly, we do not express such opinion. Further, our examination did not extend to any aspect of legal or proprietary in nature in the aforesaid scheme other than matters referred to in the said certificate.



CP/APM/2018/1/2


Other Offices : Kolkata • Mumbai • Chennai • Lucknow

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5. Based on our examination of the Undertaking and confirmation given by the management and the Scheme and according to the information and explanation given to us and specific representation received by us from the management, we certify that the conditions prescribed in Para (I)(A)(9)(a) of Annexure I of SEBI Circular (in relation to e- Voting by Public Shareholders) are not applicable to the Scheme for the reasons stated in the accompanying undertaking.

This certificate is intended solely for the purpose of submission to Stock Exchange(s) in connection with the approval of Scheme under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and should not be used for any other purpose or distributed to any other party.

For CHATURVEDI & PARTNERS
Chartered Accountants
Firm Registration No. 307068E


ANUJ MAHANSARIA
Partner
M.No.: 500819



Place: New Delhi
Dated: January 11, 2018

Encl.: Undertaking as per SEBI Circular and the Scheme duly certified by the management of APM Industries Limited as initialed by us for identification purpose.



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APM INDUSTRIES LIMITED

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CIN No. : L21015RJ1973PLC015819

Website : www.apmindustries.co.in

Undertaking in relation to Non-applicability of requirement prescribed in Para (I)(A)(9)(a) of Annexure I of SEBI Circular No. CFD/ DIL3/ CIR/ 2017/21 dated March 10th, 2017 as amended till date ('SEBI Circular') pursuant to para (I)(A)(9)(c) of SEBI Circular in respect of draft Scheme of Arrangement between APM Industries Limited and APM Finvest Limited and their shareholders and Creditors (the 'Scheme')

This in connection with the draft scheme of arrangement between APM Industries Limited and APM Finvest Limited and their respective shareholders and creditors under section 230-232 of the Companies Act, 2013 ("Act") read with section 66 of the Act and other applicable provisions of the Act and pursuant to the SEBI Circular wherein SEBI has mandated all listed companies to ensure that the Scheme submitted with Hon'ble National Company Law Tribunal, New Delhi Bench, for sanction provides for disclosure of all material facts in the explanatory statement in terms of para (I)(A)(9)(a) of SEBI Circular No. CFD/ DIL3/ CIR/ 2017/21 dated March 10th, 2017 as amended till date ('SEBI Circular'). Further, para (I)(9)(A)(b) of the said SEBI Circular provides that para (I)(9)(A)(a) shall be applicable in certain cases specified therein and in case the Company does not falls under either category, then the listed entities shall furnish an undertaking certified by the auditor and duly approved by the Board of the company, clearly stating the reasons for non-applicability of para (9) (a) above.

Accordingly, we APM Industries Limited undertakes that the requirement of para (I)(9)(A)(b) of the said SEBI Circular pertaining to e-Voting by Public Shareholders is not applicable to the Company for the following reasons.

Para (I)(9)(A)(b)(i)

Where additional shares have been allotted to Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the listed entity, or

Reason for Non- Applicability

This Clause is not applicable in our fact pattern as upon demerger coming to effect, the following has been envisaged.

Issue of Shares by APM Finvest Limited to the shareholders of APM Industries Limited

In consideration for the demerger /transfer of the Finance and Investment Undertaking to the APM Finvest Limited, the Resulting Company shall issue and allot to each equity shareholders of the APM Industries Limited, whose name is recorded in the register of members on the record date, as under:

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"for every 1 (one) equity share of face value of Rs. 2/- (Rupees two only) each held in APM Industries Limited as on the record date, the equity shareholders of APM Industries Limited shall be issued 1 (one) equity share of face value Rs. 2/- (Rupees two only) each credited as fully paid-up in APM Finvest Limited"

No equity shares shall be issued by the APM Finvest Limited to the shareholders of the APM Industries Limited with respect to fractional entitlements, if any, as on the Record Date, of such equity shareholders, at the time of issue and allotment of such equity shares by the APM Finvest Limited, and such fractional entitlements shall be consolidated, and thereupon the APM Finvest Limited shall issue and allot shares in lieu thereof to a Director or Company Secretary or Key Managerial Personnel of the APM Finvest Limited or such other person as the Board of Directors of the APM Finvest Limited shall appoint in this behalf, upon trust, who will sell such shares and distribute the sale proceeds (less expenses, if any) to the shareholders of the APM Industries Limited, who are entitled to such fractional shares in proportion to their respective proportional entitlements.

Further upon the scheme becoming effective, the investment of APM Industries Limited in APM Finvest Limited shall stand cancelled.

Accordingly, it is evident that from the above that all the shareholders of APM Industries Limited would get shares in proportion to their entitlement and there would be no additional shares allotted to Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the listed entity.

Para (I)(9)(A)(b)(ii)

Where the Scheme of Arrangement involves the listed entity and any other entity involving Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group.

Reason for Non- Applicability

This Clause is not applicable in our fact pattern as the Scheme is envisaged between APM Industries Limited and its wholly owned subsidiary, APM Finvest Limited and thus it does not involve any arrangement between APM Industries Limited and any other entity involving Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group.

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Para (I)(9)(A)(b)(iii)

Where the parent listed entity has acquired, either directly or indirectly, the equity shares of the subsidiary from any of the shareholders of the subsidiary who may be Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the parent listed entity, and if that subsidiary is being merged with the parent listed entity under the Scheme.

Reason for Non- Applicability

This Clause is not applicable as APM Industries Limited (being the parent listed company in this context) has not acquired either directly or indirectly, the equity shares of APM Finvest Limited (the Subsidiary) from any of the shareholders of APM Finvest Limited who may be Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the APM Industries Limited. Further, the Scheme is not for the purpose of merger of Subsidiary with its parent listed Company.

Para (I)(9)(A)(b)(iv)

Where the scheme involving merger of an unlisted entity results in reduction in the voting share of pre-scheme public shareholders of listed entity in the transferee / resulting company by more than 5% of the total capital of the merged entity;

Reason for Non- Applicability

The Scheme does not involve merger of unlisted entity with listed entity.

Para (I)(9)(A)(b)(v)

Where the scheme involves transfer of whole or substantially the whole of the undertaking of the listed entity and the consideration for such transfer is not in the form of listed equity shares.

Reason for Non- Applicability

The scheme envisages the demerger of Finance and Investment Undertaking (as defined in the Scheme) of APM Industries into APM Finvest Limited

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As per SEBI Circular, for the purpose of Para (I)(9)(A)(b)(v), the expression "substantially the whole of the undertaking" in any financial year shall mean twenty per cent or more of value of the company in terms of consolidated net worth or consolidated total income during previous financial year as specified in Section 180(1)(a)(i) of the Companies Act, 2013.

As per the Audited financials of APM Industries Limited, for the financial year ended 31st March, 2017, the value of Finance and Investment Undertaking, both in terms of consolidated Net Worth and consolidated total income, is less than 20% of the value of APM Industries Limited.

In light of the above reasons, APM Industries Limited is not required to seek approval of public shareholders through e voting in relation to the Scheme.

For APM Industries Limited



R K Rajgarhia

R K RAJGARHIA
DIRECTOR

Place: New Delhi

Dated: January 11, 2018





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APM INDUSTRIES LIMITED

910, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019

Phone : (011) 26441015-17 Fax : (011) 26441018

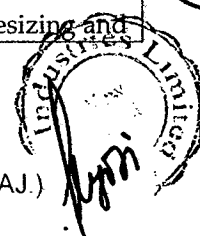
E-mail : delhi@apmindustries.co.in

CIN No. : L21015RJ1973PLC015819

Website : www.apmindustries.co.in

Brief particulars of the resulting and demerged companies:-

Particulars	Resulting Company	Demerged Company
Name of the company & CIN	APM Finvest Limited (AFL) CIN -U65990RJ2016PLC054921	APM Industries Limited (AIL) CIN -L21015RJ1973PLC015819
Date of Incorporation & details of name changes, if any	The Resulting Company was incorporated as such on 13 th May, 2016 in accordance with the provisions of the Companies Act, 2013	The Demerged Company was originally incorporated as "Ajay Paper Mills Private Limited" on 21 st September, 1973 in accordance with the provisions of the Companies Act, 1956. The Company, thereafter, got converted into a public limited company on 15 th December, 1976 and consequently the name was changed to "Ajay Paper Mills Limited". The name of the Company was again changed to its present name "APM Industries Limited" on 19 th April, 1990.
Registered Office	SP-147, RIICO Industrial Area, Bhiwadi, Rajasthan - 301 019, INDIA	SP-147, RIICO Industrial Area, Bhiwadi, Rajasthan - 301 019, INDIA.
Brief particulars of the scheme	<p>The Scheme inter alia provides for –</p> <p>1.1. demerger of Finance & Investment Undertaking of the Demerged Company into its wholly owned subsidiary, APM Finvest Limited, on a going concern basis, and</p> <p>1.2. issuance of equity shares by the Resulting Company to the shareholders of APM Industries Limited in the ratio as provided here in below, as per the terms and conditions more fully set forth in the draft scheme of arrangement. The shares issued and allotted by Resulting Company shall be listed at BSE Limited (BSE), the Stock Exchange, where the shares of Demerged Company are presently listed.</p> <p>1.3. cancellation of shares held by the Company in the Resulting Company. Accordingly post demerger there would be mirror image proportionate shareholding of Demerged Company and Resulting Company i.e. economic interest of shareholders shall remain intact and in the same ratio.</p>	
Rationale for the scheme	<p>The arrangement is aimed at demerger of "Finance & Investment undertaking" (defined hereinafter) of AIL into AFL to segregate the said business. The transfer and vesting by way of a demerger shall achieve the following benefits for AIL and AFL:</p> <p>I. Each of the business activities being carried out by the AIL is distinct and diverse in its business characteristics. Both the businesses are entirely unrelated and at different stages of maturity with different risk and return profiles and capital and operational requirements. The management of the Demerged Company believes that there may be a segment of investors who may wish to have a choice of investing in either of the categories of businesses being undertaken by the company.</p> <p>II. Pursuant to the proposed demerger, the Demerged Undertaking (defined hereinafter) and the Remaining Business (defined hereinafter) would have their own management teams which can chart out independent strategies for each business segment. Further, the proposed demerger would also open avenues for resizing and</p>	





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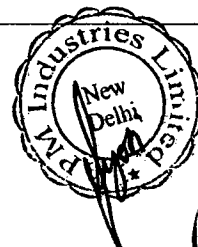
Phone : (011) 26441015-17 Fax : (011) 26441018

E-mail : delhi@apmindustries.co.in

CIN No. : L21015RJ1973PLC015819

Website : www.apmindustries.co.in

	<p>inorganic growth opportunities for the businesses, provide multiple listing avenues, alongwith creating opportunity for shareholders to participate in business of choice and reposition the businesses in their respective market segments, thereby creating opportunities for value creation for the respective stakeholders.</p> <p>II. The demerger will permit increased focus by AIL and AFL on their respective businesses in order to better meet their respective customers' needs and priorities, develop their own network of alliances and talent models that are critical to success.</p> <p>There is no adverse effect of Scheme on any directors, key managerial personnel, promoters, non-promoter members, creditors and employees of AFL. The Scheme would be in the best interest of all stakeholders in AIL.</p> <p>The transfer and vesting of the Investment undertaking into AFL would be in the best interests of the shareholders, creditors and employees of AIL and AFL, respectively, as it would result in enhanced value for the shareholders and allow focused strategy in operation of the Investment undertaking and the remaining business of the AIL. Pursuant to this Scheme all the shareholders of the AIL will get shares in AFL and there would be no change in the economic interest for any of the shareholders of AIL pre and post implementation of the Scheme.</p>	
Date of resolution passed by the Board of Director of the company approving the scheme	January 11, 2018	January 11, 2018
Date of meeting of the Audit Committee in which the draft scheme has been approved	Not Applicable	January 11, 2018
Appointed Date	April 1, 2018	
Name of Exchanges where securities of the company are listed	Presently the shares of the Company are not listed with any Stock Exchange, however, the shares are proposed to be listed on BSE Limited post approval of scheme by NCLT	BSE Limited



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Nature of Business	The Company is registered with Reserve Bank of India as Non Banking Financial Company. The Company is into Finance and Investment Business.	The Demerged Company is in to following business- a) Yarn manufacturing undertaking - Manufacturing of synthetic blended (polyester, viscose & acrylic) yarn.Yarn manufacturing business undertaking here in after may also be referred as the Core Business of the Company. b) Finance and Investment undertaking - Finance and Investment business includes investment in shares and other securities of companies and granting of loans and advances
Capital before the scheme (No. of equity shares as well as capital in rupees)	Rs. 20,000,000 (Rupees Two Crore) divided into 10,000,000 (One Crore) Equity Shares of face value of Rs.2/- (Rupees Two)each.	<u>Issued Share Capital</u> Rs. 44,434,160.00 (Rupees Four Crore Forty Four Lakhs Thirty Four Thousand and One Hundred Sixty) divided into 22,217,080 (Two Crore Twenty Two Lakhs Seventeen Thousand and Eighty) Equity Shares of face value of Rs.2/- (Rupees Two)each. <u>Subscribed and Paid Up Share Capital</u> Rs. 43,222,720.00(Rupees Four CroreThirty TwoLakhsTwenty Two Thousand and Seven Hundred Twenty) divided into 21,611,360 (Two CroreSixteenLakhsEleven Thousand Three Hundred and Sixty) Equity Shares of face value of Rs.2/- (Rupees Two)each.
No. of shares to be issued	AFL shall issue 21,611,360 (Two Crore Sixteen Lakhs Eleven Thousand Three Hundred and Sixty) Equity Shares of face value of Rs.2/- (Rupees Two) each.	
Cancellation of shares on account of cross holding, if any	The entire shares held by AIL in AFL i.e. 10,000,000 (One Crore) Equity Shares of face value of Rs.2/- (Rupees Two) each, shall be cancelled in accordance with the scheme of arrangement.	Nil





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CIN No. : L21015RJ1973PLC015819

Website : www.apmindustries.co.in

Capital after the scheme (No. of equity shares as well as capital in rupees)	Rs. 43,222,720.00 (Rupees Four Crore Thirty Two Lakhs Twenty Two Thousand and Seven Hundred Twenty) divided into 21,611,360 (Two Crore Sixteen Lakhs Eleven Thousand Three Hundred and Sixty) Equity Shares of face value of Rs.2/- (Rupees Two)each.	<u>Issued Share Capital</u> Rs. 44,434,160.00 (Rupees Four Crore Forty Four Lakhs Thirty Four Thousand and One Hundred Sixty) divided into 22,217,080 (Two Crore Twenty Two Lakhs Seventeen Thousand and Eighty) Equity Shares of face value of Rs.2/- (Rupees Two)each. <u>Subscribed and Paid Up Share Capital</u> Rs. 43,222,720.00 (Rupees Four Crore Thirty Two Lakhs Twenty Two Thousand and Seven Hundred Twenty) divided into 21,611,360 (Two Crore Sixteen Lakhs Eleven Thousand Three Hundred and Sixty) Equity Shares of face value of Rs.2/- (Rupees Two)each.
Net Worth	(Rs. In Lakhs)	(Rs. In Lakhs)
Pre	201.00	13,444.21
Post	5467.02	7978.18
Valuation by independent Chartered Accountant – Name of the valuer/valuer firm and Regn no.	Share entitlement ratio report has been issued by Bansal Abhinav & Co., Chartered Accountants. Firm Registration No.-015423C	
Methods of valuation and value per share arrived under each method with weight given to each method, if any.	Not Applicable	Not Applicable
Fair value per shares	Not Applicable	Not Applicable





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APM INDUSTRIES LIMITED

910, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019

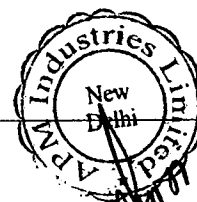
Phone : (011) 26441015-17 Fax : (011) 26441018

E-mail : delhi@apmindustries.co.in

CIN No. : L21015RJ1973PLC015819

Website : www.apmindustries.co.in

Exchange ratio	In terms of the share entitlement ratio, enshrined in the Scheme, in consideration for the demerger /transfer of the Finance and Investment Undertaking to the Resulting Company, the Resulting Company shall issue and allot to each equity shareholders of the Company, whose name is recorded in the register of members on the record date, "for every 1 (one) equity share of face value of Rs. 2/- (Rupees two only) each held in APM Industries Limited as on the record date, the equity shareholders of APM Industries Limited shall be issued 1 (one) equity share of face value Rs. 2/- (Rupees two only) each credited as fully paid-up in APM Finvest Limited"			
Name of Merchant Banker giving fairness opinion	Finshore Management Services Limited			
Shareholding pattern	Pre % of holding	Post% of holding	Pre % of holding	Post% of holding
Promoter	100.00%	63.53%	63.53%	63.53%
Public	0.00%	36.47%	36.47%	36.47%
Custodian	0.00%	0.00%	0.00%	0.00%
TOTAL	100.00%	100.00%	100.00%	100.00%
No of shareholders	No. of Registered Shareholders:1 No. of registered shareholders who does not hold beneficial interest in Shares: 6		11,777	
Names of the Promoters (with PAN nos.)	Promoters	PAN No.	Promoters	PAN
	APM Industries Limited (Holding Company)	AACCA5114G	Rajendra Kumar Rajgarhia	AAFPR1065H
	Rajendra Kumar Rajgarhia (Nominee of APM Industries Limited)	AAFPR1065H	Ajay Rajgarhia	AFXPR7935M
	PrabhaRajgarhia (Nominee of APM Industries Limited)	ADGPR8049F	PrabhaRajgarhia	ADGPR8049F
	Shri GopalRajgarhia (Nominee of APM Industries Limited)	ACQPR3404D	Shri GopalRajgarhia	ACQPR3404D
	Sanjay Rajgarhia (Nominee of APM Industries Limited)	ADHPR8997F	Anisha Mittal	AFLPM0362H
	PoojaRajgarhia (Nominee of APM Industries Limited)	AADPR1198P	Bhavna Rajgarhia	ADOPR8464Q
	Ajay Rajgarhia (Nominee of APM Industries Limited)	AFXPR7935M	Sanjay Rajgarhia	ADHPR8997F
			Aditi Rajgarhia	AHKPR1691R
			JayatiRajgarhia	AARPR0438A
			PoojaRajgarhia	AADPR1198P
			Faridabad paper mills limited	AAACF3591N
			Rajgarhia Leasing And Finance Services Pvt Ltd	AABCR2971B
			EssveeFiiscalLLP	AAGFE1874J
			RKR Foundation	AAATR8307F





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APM INDUSTRIES LIMITED

910, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019

Phone : (011) 26441015-17 Fax : (011) 26441018

E-mail : delhi@apmindustries.co.in

CIN No. : L21015RJ1973PLC015819

Website : www.apmindustries.co.in

Names of the Board of Directors (with DIN and PAN nos.)	Name	DIN	PAN
	Sanjay Rajgarhia	00154167	ADHPR8997F
	Ajay Rajgarhia	01065833	AFXPR7935M
	Anisha Mittal	00002252	AFLPM0362H
	Name	DIN	PAN
	Rajendra Kumar Rajgarhia	00141766	AAFPR1065H
	Hari Ram Sharma	00178632	ACEPS0194H
	Shri Gopal Rajgarhia	00002245	ACQPR3404D
	Khushi Ram Gupta	00027295	AACPG7433K
	Name	DIN	PAN
	Ram Ratan Bagri	00275313	AAGPB5997H
	Uma Hada	06463684	ABEPH7648L
Please specify relation among the companies involved in the scheme, if any	AFL is wholly owned subsidiary of AIL		
Details regarding change in management control in listed or resulting company seeking listing if any	<p>Demerged Company – No Change in Management Control</p> <p>Resulting Company – Upon the scheme becoming effective, the shareholding of AFL shall be identical to AIL. There would be no change in Management Control.</p> <p>Listing of Resulting Company - As proposed in the Scheme, the Resulting Company shall apply for listing of its equity shares on the BSE limited, post sanction of the Scheme by Hon'ble National Company Law Tribunal, New Delhi bench and in compliance of SEBI Circular No. CFD/DIL3/CIR/CMD/2017/21 dated March 10, 2017 and relevant regulation in the said behalf.</p>		

For APM INDUSTRIES LIMITED



Jyoti Upadhyay
JYOTI UPADHYAY
 COMPANY SECRETARY

Place: New Delhi

Dated: 16.01.2018

CHATURVEDI & PARTNERS**Chartered Accountants**

1502, Chiranjiv Tower, 43 Nehru Place, New Delhi-110019

Phone : 011-41069164

Email : cpartners.delhi@gmail.com

To
The Board of Directors,
APM Industries Limited
SP-147, RIICO INDUSTRIAL AREA,
BHIWADI, DIST. ALWAR, RAJASTHAN - 301 019.

Independent Practitioners Report on the statement of Pre Demerger and Post Demerger notional Net Worth as at March 31, 2017.

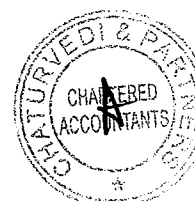
1. This Certificate is issued in accordance with the terms of our engagement letter dated January 8, 2018.
2. The Board of Directors of APM Industries Limited (AIL/ Demerged Company) at its meeting held on January 11, 2018 approved a Scheme of Arrangement between the Demerged Company and its wholly owned subsidiary, APM Finvest Limited (AFL/ Resulting Company).
3. The accompanying statement of Notional Net Worth (here in after referred together as "Statement") ("Annexure 1") contains the detail as required pursuant to compliance with the terms and conditions contained in connection with aforesaid scheme, which we have initialed for identification purpose only.
4. We have been informed that the Appointed Date is April 1, 2018 and according the pre demerger and post demerger Net Worth can be drawn up post such date, we have been requested to provide a certificate for pre demerger and post demerger notional Net Worth of the Demerged Company to be determined on the assumption that the Scheme of Arrangement has been approved by the Board of Directors based on Audited Financial Statements available as on March 31, 2017.
5. For the limited purpose of this statement pre and post demerger notional Net Worth has been determined based on the assumption that the Scheme has taken effect on March 31, 2017, the date of latest available audited financial statements of the Demerged Company and Resulting Company. This however should not be construed to indicate that the Appointed Date is March 31, 2017.

Management's Responsibility for Statement

6. The preparation of statement is the responsibility of the Management of APM Industries Limited including the preparation and maintenance of all accounting and other relevant supporting records and documents. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation.

Practitioners Responsibility

7. Pursuant to the requirement of the Scheme, it is our responsibility to provide a reasonable assurance whether the amounts in the statement that form part of the notional Net Worth computation have been accurately extracted from the audited financial statement which has been prepared with compliance of Indian GAAP generally accepted for the year ended March 31, 2017 and the computation of notional net worth is arithmetically correct.
8. The audited financial statements referred to in paragraph 7 above, have been audited by previous Auditors, i.e. Chaturvedi & Co. on which, they have issued an unqualified audit opinion vide their report dated May 12, 2017 for the financial year ended March 31, 2017.



9. We conducted our examination of the statement in accordance with the Guidance Note on Reports or Certificates for Special Purpose issued by Institute of Chartered Accountants of India. The Guidance Note require that we comply the ethical requirements of the Code of ethics issued by Institute of Chartered Accountants of India.
10. We have complied with the relevant applicable requirements of the Standard of Quality Control (SQC) 1, Quality Controls for firms that perform Audits and reviews of Historical Financial Information, and other assurance and related service engagements.

Opinion

11. Based on our examination, as above, we are of the opinion that the amount that form the part of the notional Net Worth Computation have been accurately extracted from the audited financial statements for the year ended March 31, 2017 and that the computation of notional Net Worth in the statement is arithmetically accurate.

Restriction on Use

The certificate is addressed to and provided to the Board of Directors of APM Industries Limited, solely for the purpose to enable comply with the requirement of the Scheme and submit the same with Stock Exchange (BSE Limited) and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hand it may come without our prior consent in writing.

For CHATURVEDI & PARTNERS
Chartered Accountants
Firm Registration No.307068E


ANUJ MAHANSARIA
Partner
M.No.: 500819

Place: New Delhi
Dated: January 11, 2018



Annexure 1

Statement showing Pre-Demerger and Post Demerger Notional Net Worth as on March 31, 2017

(Rs. In Lakhs)		
Particulars	Pre – Arrangement	Post Arrangement
Paid-up Capital:		
Equity Share Capital	432.23	432.23
Reserves & Surplus # (Excluding Revaluation Reserves & Capital Reserve)	13,011.98	7,545.95
Reserves Created under Amalgamation	0.00	0.00
Less: Accumulated Losses	0.00	0.00
Less: Misc. Expenditure not written-off	0.00	0.00
Notional Net Worth	13,444.21	7978.18

Total reserve & surplus as under:

(Rs. In Lakhs)		
Particulars	Pre – Arrangement	Post Arrangement
Reserve & Surplus as per Financial Statement for the year ended March 31, 2017	19306.93	19306.93
Less:		
Revaluation Reserve	(6294.64)	(6294.64)
Capital Reserve	(0.31)	(0.31)
Net worth pertaining to Resulting Company		(5466.03)
Total	13,011.98	7,545.95

Notional net worth has been calculated on the basis of audited financial statement for the year ended March 31, 2017 prepared as per IGAAP.

For CHATURVEDI & PARTNERS
Chartered Accountants
Firm Registration No. 307068E

Anuj
(ANUJ MAHANSARIA)
Partner
M.No.: 500819

Place: New Delhi
Dated: January 11, 2018



CP/APM/2018/1/3

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To
The Board of Directors,
APM Finvest Limited
SP-147, RIICO INDUSTRIAL AREA,
BHIWADI - 301 019, INDIA

Independent Practitioners Report on the statement of Pre Demerger and Post Demerger notional Net Worth as at March 31, 2017

1. The Board of Directors of APM Finvest Limited (AFL/ Resulting Company) at its meeting held on January 11, 2018 approved a Scheme of Arrangement (the Scheme) between the APM Industries Limited (AIL/Demergered Company) and its wholly owned subsidiary, APM Finvest Limited.
2. The accompanying statement of Notional Net Worth (here in after referred together as "Statement") ("Annexure 1") contains the detail as required pursuant to compliance with the terms and conditions contained in connection with aforesaid scheme, which we have initialed for identification purpose only.
3. We have been informed that the Appointed Date is April 1, 2018 and according the pre demerger and post demerger Net Worth can be drawn up post such date. We have been requested to provide a certificate for pre demerger and post demerger notional Net Worth of the Resulting Company to be determined on the assumption that the Scheme of Arrangement has been approved by the Board of Directors based on Audited Financial Statements available as on March 31, 2017.
4. For the limited purpose of this statement pre and post demerger notional Net Worth has been determined based on the assumption that the Scheme has taken effect on March 31, 2017, the date of latest available audited financial statements of the Demergered Company and Resulting Company. This, however, should not be construed to indicate that the Appointed Date is March 31, 2017.

Management's Responsibility for Statement

5. The preparation of Statement is the responsibility of the Management of APM Finvest Limited including the preparation and maintenance of all accounting and other relevant supporting records and documents. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation.

Practitioners Responsibility

6. Pursuant to the requirement of the Scheme, it is our responsibility to provide a reasonable assurance whether the amounts in the statement that form part of the notional Net Worth computation have been accurately extracted from the audited financial statements of AFL and

AIL for the year ended March 31, 2017 and the computation of notional net worth is arithmetically correct.

7. The audited financial statements of AFL referred to in paragraph 6 above, have been audited by us on which, we have issued an unqualified audit opinion vide our report for the year ended March 31, 2017. Our audit of the financial statements was conducted in accordance with the Standards on auditing and other applicable authoritative pronouncements issued by Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements.
8. We conducted our examination of the statement in accordance with the Guidance Note on Reports or Certificates for Special Purpose issued by Institute of Chartered Accountants of India. The Guidance Note require that we comply with the ethical requirements of the Code of ethics issued by Institute of Chartered Accountants of India.
9. We have complied with the relevant applicable requirements of the Standard of Quality Control (SQC) 1, Quality Controls for firms that perform Audits and reviews of Historical Financial Information, and other assurance and related service engagements.

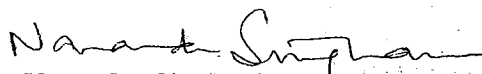
Opinion

10. Based on our examination, as above, we are of the opinion that the amount that form the part of the notional Net Worth Computation have been accurately extracted from the audited financial statements for the year ended March 31, 2017 and that the notional computation of Net Worth in the statement is arithmetically accurate.

Restriction on Use

The certificate is addressed to and provided to the Board of Directors of APM Finvest Limited, solely for the purpose to enable comply with the requirement of the Scheme and submit the same with Stock Exchange (BSE Limited) and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hand it may come without our prior consent in writing.

For Narendra Singhania & Co.
Chartered Accountants
Firm Registration No.: 009781N


Narendra Singhania
Partner
Membership No. 087931

Place: New Delhi
Date: 11 January 2018


NARENDRA SINGHANIA & CO.
CHARTERED ACCOUNTANTS

Annexure 1

Statement showing Computation of Pre Demerger and Post Demerger Notional Net Worth as at March 31, 2017

Particulars	Amount (Rs.)	Amount (Rs.)
	Pre – Arrangement	Post Arrangement
Paid-up Capital:		
Equity Share Capital	20,000,000.00	43,222,720.00
Reserves & Surplus (Excluding Revaluation Reserves)	100,527.00	84,131,884.00
Reserves Created under Demerger	0.00	419,348,253.00
Less: Accumulated Losses	0.00	0.00
Less: Misc. Expenditure not written-off	0.00	0.00
Net Worth	20,100,527.00	546,702,857.00

For Narendra Singhania & Co.
Chartered Accountants
Firm Registration No.: 009781N


Narendra Singhania
Partner
Membership No. 087931

Place: New Delhi
Date: 11 January 2018



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APM INDUSTRIES LIMITED

ANNEXURE 13F

910, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019

Phone : (011) 26441015-17 Fax : (011) 26441018

E-mail : delhi@apmindustries.co.in

CIN No. : L21015RJ1973PLC015819

Website : www.apmindustries.co.in

Details of Capital evolution of APM Industries Limited:

Date of Issue	No. of shares issued	Issue Price (Rs.)	Type of Issue (IPO/FPO/ Preferential Issue/ Scheme/ Bonus/ Rights, etc.)	unsubscribed equity shares	Cumulative capital (No. of shares) i.e. Issued capital	Subscribed and paid up capital*	Whether listed, if not listed, give reasons thereof
21.09.1973	1,50,000	10.00	Subscriber to MOA		1,50,000	1,50,000	No, the name of the company was Prayagdas Kanhaiyalal & Co. and after registration as a Company Ajay Paper Mills Pvt Limited
09.02.1977	2,25,000	10.00	Public issue		3,75,000	3,75,000	Yes, Company converted from Ajay Paper Mills Pvt Limited to Ajay Paper Mills Limited and the shares were listed on Stock Exchange
04.11.1980	2,81,250	10.00	Right issue				
30.12.1980	77,888	10.00	Right issue				Yes
23.01.1981	3,612	10.00	Right issue		7,37,750	7,37,750	
02.03.1981	62,375	10.00	Issue of shares to RIICO (Rajasthan State Industrial Development & Investment Corporation Limited)				
29.06.1981	7,60,000	10.00	Public issue				Yes
28.03.1981	62,375	10.00	Issue of shares to RIICO (Rajasthan State Industrial Development & Investment Corporation Limited)		16,22,500	16,22,500	
20.11.1989	8,11,250		Right issue	3,875 unsubscribed equity shares	24,33,750	-	Yes



Regd. Office & Works : SP-147, RIICO Industrial Area, Bhiwadi, Distt - ALWAR - 3011019 (RAJ.)

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APM INDUSTRIES LIMITED

910, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019.

Phone : (011) 26441015-17 Fax : (011) 26441018

E-mail : delhi@apmindustries.co.in

CIN No. : L21015RJ1973PLC015819

Website : www.apmindustries.co.in

20.03.1991	3,88,780	10.00	Right issue	1,17,178 unsubscribed equity shares	28,22,530	27,01,477	Yes
15.03.1995	16,20,886	10.00 each for cash at a premi- um of Rs 15 per share	Right issue	91 unsubscribed equity shares	44,43,416	43,22,272	Yes
29.01.2011	-	-	Sub division of face value of issued, subscribed and paid up equity shares of the company from Rs 10 each to Rs 2 each	6,05,720 unsubscribed equity shares	2,22,17,080	2,16,11,360*	Yes

*The subscribed and paid up equity share capital of the company is listed on the stock exchange.
Currently 2,16,11,360 equity shares of the company are listed on BSE Limited.

For APM Industries Limited



Jyoti Upadhyay
Jyoti Upadhyay
Company Secretary

Date: January 16, 2018

Place: New Delhi

APM Finvest Limited

Corporate Office: 910, Chiranjiv Tower, 43 - Nehru Place, New Delhi - 110019
Phone: (011) 26441015-17, Fax: (011) 26441018, Email: apmfinvestltd@gmail.com
CIN No.: U65990RJ2016PLC054921

ANNEXURE 13B

Details of Capital evolution of APM Finvest Limited:

Date of Issue	No. of shares issued	Issue Price (Rs.)	Type of Issue (IPO/ FPO/ Preferential Issue/ Scheme / Bonus/ Rights, etc.)	Cumulative capital (No. of shares)	Whether listed, if not listed, give reasons thereof
13.05.2016	20,00,000.00	10.00	Subscriber	20,00,000.00	No, the company was incorporated as an unlisted public company.
14.12.2017	1,00,00,000.00	2.00	Sub division of face value of issued, subscribed and paid up equity shares of the company from Rs 10 each to Rs 2 each	1,00,00,000.00	No, the company was incorporated as an unlisted public company.

For APM FINVEST LIMITED



st 
SANJAY RAJGARHIA
DIRECTOR

Date: January 16, 2018
Place: New Delhi

(131)



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APM INDUSTRIES LIMITED

ANNEXURE II

910, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019

Phone : (011) 26441015-17 Fax : (011) 26441018

E-mail : delhi@apmindustries.co.in

CIN No. : L21015RJ1973PLC015819

Website : www.apmindustries.co.in

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001

Dear Sir,

Ref: BSE Scrip Code 523537

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed scheme of Arrangement between APM Industries Limited and APM Finvest Limited and their respective shareholders and creditors as per section 230-232 of the Companies Act, 2013 (Act) read with section 66 and other applicable provisions of the Act.

In connection with the above application, we hereby confirm that:

- a) The proposed scheme of ~~amalgamation/~~ arrangement/~~merger/reconstruction/~~ ~~reduction of capital etc.~~ to be presented to any Court or Tribunal does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956 / Companies Act, 2013, the rules, regulations and guidelines made under these Acts, the provisions as explained in Regulation 11 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and the requirements of SEBI circulars and BSE Limited.
- b) In the explanatory statement to be forwarded by the company to the shareholders u/s 230 or accompanying a proposed resolution to be passed u/s 66 of the Companies Act, it shall disclose:
 - i) the pre and post-arrangement or amalgamation (expected) capital structure and shareholding pattern and
 - ii) the "fairness opinion" obtained from an Independent merchant banker on valuation of assets / shares done by the valuer for the company and unlisted company.
 - iii) Information about unlisted companies involved in the scheme as per the format provided in Part D of Schedule VII of the ICDR Regulations. (NOT APPLICABLE)





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APM INDUSTRIES LIMITED

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CIN No. : L21015RJ1973PLC015819

Website : www.apmindustries.co.in

- iv) The Complaint report as per the prescribed format.
- v) The observation letter issued by the stock exchange
- c) The draft scheme of ~~amalgamation~~/ arrangement together with all documents mentioned in Para I(A)(7)(a) of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended till date, has been disseminated on company's website as per provided Website link <http://apmindustries.co.in>
- d) The company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.
- e) The company shall obtain shareholders' approval by way of special resolution passed through postal ballot/ e-voting. Further, the company shall proceed with the draft scheme only if the vote cast by the public shareholders in favor of the proposal is more than the number of votes cast by public shareholders against it. **(NOT APPLICABLE)**
- f) The documents filed by the Company with the Exchange are same/ similar/ identical in all respect, which have been filled by the Company with Registrar of Companies/SEBI/Reserve Bank of India, wherever applicable.
- g) There will be no alteration in the Share Capital of the unlisted transferor company from the one given in the draft scheme of ~~amalgamation~~/ arrangement.

For APM Industries Limited



Jyoti Upadhyay

Jyoti Upadhyay
Company Secretary

Place: New Delhi

Dated: January 16th, 2018

CERTIFIED TO BE TRUE COPY

For APM INDUSTRIES LIMITED

Jyoti Upadhyay
JYOTI UPADHYAY
Company Secretary

43rd

ANNUAL

REPORT

2016-2017

APM INDUSTRIES LIMITED

CERTIFIED TO BE TRUE COPY

CIN NO.
L21015RJ1973PLC015819

BOARD OF DIRECTORS

R K RAJGARHIA
Chairman

K R GUPTA

S G RAJGARHIA

R R BAGRI

UMA HADA

H R Sharma
Managing Director

AUDITORS
Chaturvedi & Co.,

BANKERS
Punjab National Bank
State Bank of India
IDBI Bank
HDFC Bank

CORPORATE OFFICE
910, Chiranjiv Tower,
43, Nehru Place
New Delhi - 110019
Tel : 011 - 26441015 - 17
Fax : 011 - 26441018
E-mail : delhi@apmindustries.co.in

REGISTERED OFFICE & WORKS
SP-147, RIICO Industrial Area
Bhiwadi, Dist. Alwar
(Rajasthan) - 301019
Tel. : 01493 - 522400
Fax : 01493 - 522413
Email : bhiwadi@apmindustries.co.in

COMPANY SECRETARY
JYOTI UPADHYAY

WEBSITE
www.apmindustries.co.in

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For APM INDUSTRIES LIMITED

Jyoti Upadhyay
JYOTI UPADHYAY
Company Secretary

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APM INDUSTRIES LIMITED
CIN No. L21015RJ1973PLC015819

NOTICE TO THE MEMBERS

NOTICE is hereby given that the 43rd Annual General Meeting of the Members of **APM Industries Limited** will be held on **Monday the 25th day of September, 2017 at 11.30 A.M.,** at its Registered Office at **SP-147, RIICO Industrial Area, Bhiwadi, Dist. Alwar (Rajasthan) – 301019** to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the Financial Year ended 31st March 2017, together with the Reports of the Directors and Auditors thereon.
2. To declare final dividend of Rs. 0.50 per equity shares of face value of Rs 2.00 each for the Financial Year 2016-17.
3. To appoint a Director in place of Shri R K Rajgarhia (DIN No. 00141766), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s. Chaturvedi & Partners, Chartered Accountants (Firm Registration No.307068E), as Statutory Auditors of the Company in place of retiring Statutory Auditors and to fix their remuneration and in this connection to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION**.

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Chaturvedi & Partners, Chartered Accountants (Firm Registration No.307068E) be and is hereby appointed as Statutory Auditors of the Company in place of M/s Chaturvedi & Co., Chartered Accountants (Firm Registration No. 302137E), the retiring Statutory Auditors, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 48th Annual General Meeting of the Company, at such remuneration and terms and conditions as may be decided by the Board of Directors of the Company."

SPECIAL BUSINESS

5. Ratification of Remuneration to Cost Auditor

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2018, be paid the remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting."

Registered Office:

SP-147, RIICO Industrial Area,
Bhiwadi, Dist. Alwar
(Rajasthan)-301019

By Order of the Board

Place: New Delhi

Dated: August 11, 2017

Jyoti Upadhyay
Company Secretary
(Membership No. 37410)

NOTES

1. The relevant Explanatory Statement pursuant to section 102 of the Companies Act, 2013, in respect of Special Business under Item No. 5 is annexed hereto.
2. A statement giving the relevant details of the Directors seeking re-appointment under Item No. 3 of the accompanying Notice, as required by Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard-2 on General Meetings is annexed herewith.
3. The register of members and share transfer books of the Company will remain closed from **September 19, 2017 (Tuesday) to September 25, 2017 (Monday)** both days inclusive for payment of Dividend and AGM.
4. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting.
Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
A member can opt for only one mode i.e. through remote e-voting or voting at Annual General Meeting. If a member casts votes by both modes, then voting done through remote e-voting shall prevail and the voting at Annual General Meeting shall be treated as invalid. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
5. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours upto the date of the Meeting.
6. **Dividend and IEPF**
Members who have not yet encashed the dividend warrant(s) from the financial year 2010-11 and onwards are requested to forward their claims to the Company's Registrar and Share Transfer Agents. It may be noted that once the unclaimed dividend is transferred to IEPF as above, no claim shall rest with the Company in respect of such amount. The details of the unclaimed dividends are available on the Company's website at www.apmindustries.co.in and Ministry of Corporate Affairs at www.mca.gov.in. Members are requested to contact Skyline Financial Services Private Limited, the Registrar and Share Transfer Agents of the Company to claim the unclaimed / unpaid dividends.
Members are requested to note that dividends not encashed or remaining unclaimed for a period of 7 (seven) years from the date of transfer to the Company's Unpaid Dividend Account, shall be transferred, under Section 124 of the Companies Act, 2013, to the Investor Education and Protection Fund ("IEPF"), established under corresponding to Section 125 of the Companies Act, 2013. Further, pursuant to the provisions of Section 124 of the Act and IEPF Rules, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs. The Members / claimants whose shares, unclaimed dividend, etc. have been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on www.iepf.gov.in) along with requisite fee as decided by it from time to time. The Member / claimant can file only one consolidated claim in a financial year as per the IEPF Rules.

For APM INDUSTRIES LIMITED

Jyoti Upadhyay
JYOTI UPADHYAY
Company Secretary

APM INDUSTRIES LIMITED

CIN No. L21015RJ1973PLC015819

Members are requested to note that, in order to avoid any loss/interception in postal transit and also to get prompt credit of dividend through National Electronic Clearing Service (NECS) / Electronic Clearing Service (ECS) they should submit their NECS / ECS details to the Company's Registrar and Share Transfer Agents. The requisite NECS / ECS application form can be obtained from the Company's Registrar and Share Transfer Agents. Alternatively, Members may provide details of their bank account quoting their folio numbers, to the Company's Registrar and Share Transfer Agents to enable them to print such details on the dividend warrants.

7. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
8. The company sub-divided the face value of equity shares from Rs.10 to Rs.2. Members were advised to surrender their old share certificates for exchange with the new ones to the Registrar / Company.
9. Members holding shares in physical form are requested to consider converting their holdings in the dematerialized form.
10. The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose email addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. The Annual Report will also be made available on the Company's website at www.apmindustries.co.in.

Members are requested to support this Green Initiative by registering/ updating their e-mail addresses with the Depository Participant (in case of shares held in dematerialized form) or with Registrar (in case of shares held in physical form).

11. In accordance with the provision of section 108 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the shareholders may exercise their option to participate through electronic voting system and the company is providing the facility for voting by electronic means (e-voting) to all its members. The company has engaged the services of National Securities Depository Limited (NSDL) to provide remote e-voting facilities and enabling the members to cast their vote in a secured manner. It may be noted that this remote e-voting facility is optional. This facility will be available at the link www.evoting.nsdl.com during the following voting period:

Commencement of remote e-voting : From 9.00 A.M. on **September 22, 2017 (Friday)**

End of remote e-voting : Upto 5.00 P.M. on **September 24, 2017 (Sunday)**

E-voting shall not be allowed beyond 5.00 P.M., on **September 24, 2017 (Sunday)**. During the E-voting period, the shareholders of the company, holding shares either in physical form or dematerialized form, as on the closing of business hours of the cutoff date, may cast their vote electronically. The cut-off date for eligibility for e-voting is **September 18, 2017 (Monday)**. A person who is not a member as on cut-off date should treat this notice for information purpose only.

Contact details of concerned person for e-voting:

Jyoti Upadhyay
Company Secretary
Ph. No. 011-26441015

12. The Company has appointed Shri Ravi Sharma (FCS 4468), a Practicing Company Secretary, CP No. 3666, as 'scrutinizer' for conducting and scrutinizing the e-voting process in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than two days of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
13. The login ID and password for remote e-voting are being sent to the members, who have not registered their e-mail IDs with the company, along with physical copy of the notice. Those members who have registered their e-mail IDs with the company / their respective Depository Participants are being forwarded the login ID and password for e-voting by e-mail.

The process and manner for remote e-voting are as under:

- a) In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company / Depository Participants(s)]:
 - (i) Open email and open PDF file viz; "APM Industries Limited remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password / PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password / PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password / PIN with new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "APM Industries Limited".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to info@csrsm.com with a copy marked to evoting@nsdl.co.in.

- b) In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company / Depository Participants(s) or requesting physical copy]:

- (i) Initial password is provided as below/at the bottom of the e-voting instructions:

EVEN (Remote e-voting Number)	User ID	Password/Pin

For APM INDUSTRIES LIMITED

Jyoti Upadhyay
JYOTI UPADHYAY
Company Secretary

CERTIFIED TO BE TRUE COPY

APM INDUSTRIES LIMITED

CIN No. L21015RJ1973PLC015819

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- (iii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free No.: 1800-222-990.
- (iv) If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password / PIN for casting your vote.
- (v) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **September 18, 2017**.

14. Any person who becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. September 18, 2017 (Monday), may obtain the User ID and password from:

*M/s Skyline Financial Services Private Limited
D-153 A, First Floor, Okhla Industrial Area,
Phase-I, New Delhi-110020.
Telephone: 011-64732681-88,
Fax: 011-26812682
Email : admin@skylinerta.com*

15. "Voting by electronic means" or "electronic voting system" means a 'secured system' based process of display of electronic ballots, recording of votes of the members and the number of votes polled in favour or against, such that the entire voting exercise by way of electronic means gets registered and counted in an electronic registry in the centralized server with adequate 'cyber security'.
16. "remote e-voting" means the facility of casting vote by a member using an electronic voting system from a place other than venue of a General Meeting;
It also helps the shareholders to cast their vote from anywhere and at any time during E-voting period.
17. The facility for voting through ballot paper shall also be available at the AGM and the members attending the meeting shall be able to exercise their right to vote at the meeting through ballot paper in case they have not casted their vote by remote e-voting.

18. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.apmindustries.co.in and on the website of NSDL i.e. www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.
19. The route map showing directions to reach the venue of the 43rd AGM is annexed.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

The following Explanatory Statements, as required under Section 102 (1) of the Companies Act, 2013, set out all material facts relating to the business under Item No. 5 of the accompanying Notice.

ITEM NO. 5

The Board of Directors of the Company on the recommendation of the Audit Committee approved the re - appointment and remuneration of Shri Naresh Kumar Goel, Cost Accountant (Membership No. 9876), to conduct the audit of the cost records of the Company for the financial year ended March 31, 2018. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors is Rs.45,000/-. The remuneration has to be ratified by the members of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way concerned or interested in the said Resolution. The Board of Directors recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members.

Registered Office:
SP-147, RIICO Industrial Area,
Bhiwadi, Dist. Alwar
(Rajasthan)-301019

By Order of the Board

Place: New Delhi
Dated: August 11, 2017

Jyoti Upadhyay
Company Secretary
(Membership No. 37410)

ANNEXURE TO ITEM No. 3 OF THE NOTICE

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting
[in pursuance of Regulation 36 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 & Secretarial Standard 2]

Particulars	Item No. 3
Name of the Director	Shri R K Rajgarhia
Director Identification Number (DIN)	00141766
Date of Birth	14/08/1938
Age	79 Years
Nationality	Indian
Date of Appointment on Board	1 st August, 1994
Qualification	Graduate
Experience	57 Years
Nature of his expertise in specific functional areas	Investment decision, financing activities, strategic planning in capital budgeting and overall decision.
Shareholding in APM Industries Limited	17.81%
Directorships held in other listed companies	Perfectpac Limited
List of Directorships held in other Companies	Rajgarhia Leasing and Financial Services Pvt. Ltd.
Memberships / Chairmanships of Committees in APM Industries Limited	1. Chairman of Corporate Social Responsibility Committee, 2. Member in Nomination and Remuneration Committee
Memberships / Chairmanships of in other Public Companies	Nil
Relationship with other directors	Related to Shri S G Rajgarhia, Non Executive Director of the Company
Number of Board meeting attended during the year	Refer to corporate Governance Report
Remuneration last drawn	Refer to corporate Governance Report

For APM INDUSTRIES LIMITED

Jyoti Upadhyay
JYOTI UPADHYAY
Company Secretary

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**DIRECTORS' REPORT
TO THE MEMBERS**

Your Directors are pleased to present the 43rd Annual Report together with the Audited Standalone & Consolidated financial statements for the financial year ended March 31, 2017.

FINANCIAL RESULTS

	(Rs. In lakhs)	
	Standalone	Consolidated
	2016-17	2015-16
Gross Revenue	25417	27017
Profit before depreciation and tax	2323	3354
Less: Depreciation	420	296
Profit before income tax	1903	3058
Less: Tax	653	1048
Net profit for the year	1250	2010
Add: Balance brought forward from the previous year	4825	4226
Add: Transferred from revaluation reserve	100	-
Amount available for appropriation	6175	6236
Appropriations:		
- Total Dividend	324	757
- Corporate Dividend Tax	69	154
- General reserve	-	500
- Balance carried forward to Balance Sheet	5782	4825
Total	6175	6236

The Consolidated Financial Statements have been prepared in accordance with the provisions of Schedule III of the Companies Act, 2013 and Accounting Standards issued by the Institute of Chartered Accountant of India and the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and form part of Annual Report.

OPERATIONS

During the year 2016-17, the production of synthetic blended yarn was marginally lower, i.e., 169 lakh kgs as compared to 176 lakh kgs in 2015-16. The gross revenue also decreased by 5.92% from Rs.270 crores to Rs.254 crores. This was due to a reduction in the sale volume and the prices of finished products. Net profits also reduced from Rs.20.10 crores in 2015-16 to Rs.12.50 Crores in 2016-17, which was mainly due to the effect of demonetisation. The profitability was further effected due to an increase in the power cost.

TRANSFER TO RESERVES

No amount has been transferred to General Reserve for the Financial Year 31st March, 2017.

EXPORTS

The export turnover decreased to Rs.202.00 lakhs from Rs.258.00 lakhs in the previous year due to global recession.

EXPANSION AND MODERNIZATION

The company continues to modernize its plant and machinery and add balancing equipment. The production capacity increased from 52976 to 55584 spindles during the Financial Year 2016-17.

The company has replaced 7632 spindles, along with other balancing machinery for modernization of plant & machinery and completed upgradation of effluent treatment plant to the level of zero liquid discharge in the year 2016-17. This would enable the company to improve productivity as well as quality of its products and fulfill requirement under Rajasthan Pollution Control Act.

The company has a further plan to replace 25 TFO machines, 8 Auto coners and 6 cheese winding machines with energy efficient and high production machines. This would enable the company to reduce cost of production & improve quality of its product.

SUBSIDIARY

The Company has one subsidiary i.e. APM Finvest Limited. It is not a material subsidiary in terms of sub-regulation (1)(c) of Regulation 16 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In accordance with Section 129(3) of the Companies Act, 2013 ("Act") and Rule 5 of the Companies (Accounts) Rules, 2014 and relevant Accounting Standards ("AS"), the Company has prepared consolidated financial statements of the Company and its subsidiary company, which form part of the Annual Report. A statement in Form AOC-1 containing salient features of the financial statements of the subsidiary

company is annexed as Annexure - I to this report. In accordance with provisions of Section 136(1) of the Act, the Annual Report of the Company, containing therein the standalone and consolidated financial statements and audited financial statement of the subsidiary has been placed on the website of the Company, www.apmindustries.co.in.

PROSPECTS

The Government of India has implemented Good & Service Tax (GST) in July, 2017. This is a landmark reform and in the long run will provide significant growth stimulus to business, but may create some short term disruptions.

The company's performance in the current year is expected to be satisfactory.

PUBLIC DEPOSIT

Your company has not accepted any public deposits during the Financial Year and as such, no amount of principal or interest was outstanding as on March 31, 2017.

DIVIDEND

Your Directors in its meeting held on 11 November, 2016 had paid an Interim Dividend @ 75% i.e. Rs 1.50 per equity share of face value of Rs 2.00 each. The Board of Directors have now recommended a final dividend of 25% i.e. Rs 0.50 per equity shares of face value of Rs 2.00 each, subject to approval of the shareholders. The total Dividend for Financial Year 2016-17 is 100% i.e. Rs 2.00 per equity share.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3) (c) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

- in the preparation of the annual accounts for the year ended March 31, 2017, the applicable accounting standards had been followed and there are no material departures from the same;
- the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2017 and of the profit and loss of the company for that period;
- the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the Directors had prepared the annual accounts on a going concern basis;
- the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

INTERNAL FINANCIAL CONTROLS

The Company uses ERP (Enterprise Resource Planning) system to record data for accounting and to connect to different locations for efficient exchange of information. The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed. The Company Internal Auditors have conducted periodic audit to provide reasonable assurance that the Company's established policies and procedures have been followed. The Audit Committee reviewed the internal controls and financial reporting issues with Internal Auditors and Statutory Auditors.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

- The members in their 42nd Annual General Meeting held on 24.09.2016, approved the change in designation of Shri R K Rajgarhia as Chairman of the Company and Shri Hari Ram Sharma as Managing Director of the Company.
- The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of Independence as prescribed both under the Companies Act, 2013 and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

APM INDUSTRIES LIMITED

CIN No. L21015RJ1973PLC015819

- iii. As per the provisions of Companies Act, 2013, Shri R K Rajgarhia retires by rotation at the ensuing Annual General Meeting and being eligible seeks re-appointment. The Board recommends his re-appointment.
- iv. Pursuant to the provisions of the Companies Act, 2013 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee has carried out evaluation of every Director's performance. The Independent Directors, in a separate meeting, have also carried out the performance evaluation of the Non-Independent Directors and the Board as a whole and of the Chairman of the company and have reviewed the performance of the Secretarial Department. The performance evaluation of all the Independent Directors has been done by the entire Board, excluding the Director being evaluated. The Directors expressed their satisfaction with the evaluation process".

AUDITORS**STATUTORY AUDITORS**

In accordance with the provision of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s Chaturvedi & Co., Chartered Accountants (Firm Registration No. 302137E), completes its term as the Statutory Auditors of the Company at the conclusion of the ensuing Annual General Meeting ("AGM") of the Company.

Your Directors on recommendation of the Audit Committee, seek approval of the Members at the ensuing AGM of the Company, for appointment of M/s. Chaturvedi & Partners, Chartered Accountants (Firm Registration No.307068E), for an initial term of five (5) consecutive years. M/s. Chaturvedi & Partners, Chartered Accountants, have confirmed their eligibility and willingness for appointment as Statutory Auditors of the Company under the provisions of the Companies Act, 2013 and Rules framed thereunder. Accordingly, a resolution, proposing appointment of M/s. Chaturvedi & Partners, Chartered Accountants (Firm Registration No.307068E) as the Statutory Auditors of the Company for a term of five (5) consecutive years, from the conclusion of the 43rd AGM till the conclusion of the 48th AGM of the Company pursuant to Section 139 of the Companies Act and Rules framed thereunder on such remuneration as may be decided by Board of Directors of the Company, is set out in the resolution included in the Notice convening the AGM of the Company. As per provisions of Section 139(1) of the Act, their appointment for the above tenure is subject to ratification by Members at every AGM.

The Board of Directors places on record its appreciation for the services rendered by M/s Chaturvedi & Co., Chartered Accountants, as the Statutory Auditors of the Company.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s RSM & Co., Company Secretaries, New Delhi to undertake the Secretarial Audit of the Company for the financial year ended 31.03.2017. The Report of the Secretarial Audit Report is annexed herewith as ANNEXURE - II to this Report.

COST AUDITOR

Pursuant to provisions of Section 148 of the Companies Act, 2013, the Board of Directors has re-appointed Shri N K Goel, Cost Accountant, Delhi as Cost Auditor of the Company, for the financial year 2017-18.

INTERNAL AUDITOR

Pursuant to provisions of Section 138 of the Companies Act, 2013, the Board of Directors has re-appointed M/s TN Chaturvedi & Co., Chartered Accountant, Delhi as Internal Auditors of the Company, for the financial year 2017-18.

AUDITORS REPORT

The Auditors' Report read with notes to the financial statements is self-explanatory and does not call for any further explanations by the Board. The Auditor's Report does not contain any qualification, reservation or adverse remark.

BOARD MEETINGS

The Board of Directors duly met 5 (Five) times in respect of which proper notices were given and the proceedings were properly recorded and signed. The Board has complete access to all information with the Company. All Board meetings are governed by a structured agenda which is backed by comprehensive background information.

COMMITTEES OF THE BOARD

Currently the Board has five committees, they are:

- AUDIT COMMITTEE

The Audit Committee meets at due intervals to conduct the required business. The Committee comprises of Independent Directors, namely, Shri K R Gupta (Chairman), Shri R R Bagri, Shri S G Rajgarhia and Smt Uma Hada, as other members.

The composition, role, functions and powers of the Audit Committee are in accordance with the applicable laws and the listing agreements with the Stock Exchange.

- CSR COMMITTEE

The Corporate Social Responsibility Committee comprises of three members. Shri R K Rajgarhia is the Chairman and the other members of the Committee are Shri R R Bagri and Shri H R Sharma. The Annual Report on CSR activities is annexed herewith marked as ANNEXURE - III to this Report.

- NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee comprises of four members. Shri K R Gupta is the Chairman and the other members of the Committee are Shri R K Rajgarhia, Shri R R Bagri and Smt Uma Hada. The policies of the Company are attached herewith marked as ANNEXURE - IV to this Report.

- STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee comprises of three members. Shri K R Gupta is the Chairman and the other members of the Committee are Shri R R Bagri and Shri H R Sharma. The Committee looks into the mechanism of redressal of grievances of shareholders.

- RISK MANAGEMENT COMMITTEE

The Risk Management Committee comprises of three members. Shri R R Bagri is the Chairman and the other members of the Committee are Shri H R Sharma and Shri C S Vijay. The Committee is analyzing and managing the opportunity and threats faced by the company.

COMPANY POLICIES**i) CORPORATE SOCIAL RESPONSIBILITY**

The Policy on Corporate Social Responsibility may be accessed on the Company's website at the link <http://apmindustries.co.in/Annual%20Reports/Policy-CSR.pdf>

ii) RISK MANAGEMENT POLICY

Risk Management is continuous process of analyzing and managing the opportunities and threats faced by the Company in its efforts to achieve its goals and to ensure the continuity of the business. The Risk Management Policy may be accessed on the Company's website at the link <http://apmindustries.co.in/Annual%20Reports/Policy-RM.pdf>

iii) VIGIL MECHANISM

The Company has a Whistle Blower Policy to deal with instances of unethical behavior, actual or suspected fraud or violation of the company's code of conduct. The Policy on Vigil Mechanism / Whistle Blower may be accessed on the Company's website at the link <http://apmindustries.co.in/Annual%20Reports/Policy-WBM.pdf>

iv) RELATED PARTY TRANSACTIONS

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. All related party transactions during the year 2016-17 are disclosed in Form No. AOC - 2 in ANNEXURE - V. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements. The Board has approved a policy for related party transactions which has been uploaded on the Company's website at the link <http://apmindustries.co.in/Annual%20Reports/Policy-RPT.pdf>

v) PREVENTION OF SEXUAL HARASSMENT

The Company is committed to provide a protective environment at workplace for all its women employees. To ensure that every woman employee is treated with dignity and respect and as mandated under "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" the Company has in place a formal policy for prevention of sexual harassment of its women employees.

The policy may be accessed on the Company's website at the link <http://apmindustries.co.in/Annual%20Reports/Policy-PSH.pdf>

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

APM INDUSTRIES LIMITED

CIN No. L21015RJ1973PLC015819

vi) **NOMINATION AND REMUNERATION POLICY**

The Board has, on the recommendation of Nomination and Remuneration Committee, framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The policy may be accessed on the Company's website at the link <http://apmindustries.co.in/Annual%20Reports/Policy-NCR.pdf>

vii) **POLICY FOR DETERMINING MATERIALITY FOR DISCLOSURES**

This policy applies to disclosure of events affecting APM Industries limited. The policy may be accessed on the Company's website at the link <http://apmindustries.co.in/Annual%20Reports/Policy-DME.pdf>

viii) **DOCUMENTS RETENTION AND ARCHIVAL POLICY**

This policy deals with retention and archival of corporate records of APM Industries Limited. The policy may be accessed on the Company's website at the link <http://apmindustries.co.in/Annual%20Reports/Policy-POD.pdf>

ix) **POLICY - DETERMINING MATERIAL SUBSIDIARY**

The Objective of this Policy is to determine the "Material Subsidiaries of the Company" and to provide the Governance Framework for Subsidiaries. The policy may be accessed on the Company's website at the link <http://apmindustries.co.in/Annual%20Reports/Policy-DMS.pdf>

PARTICULARS OF LOAN, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The prescribed details as required under Section 134(3) (m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, are annexed as **ANNEXURE - VI** to this Report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Particulars of remuneration paid to the employees as required to be disclosed under section 197(12) of the Act read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014, are set out in **ANNEXURE - VII** attached hereto and form part of this Report.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as **ANNEXURE - VIII**.

CORPORATE GOVERNANCE

The Company has implemented Corporate Governance practices. The report on Corporate Governance as stipulated under the Listing Agreement forms an integral part of this Report. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is attached to the Report on Corporate Governance as **ANNEXURE - IX** to this Report.

ANNEXURE - I TO DIRECTORS' REPORT**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part A- Subsidiaries		
Sl. No.	Particulars	Details (Amount in Rs)
1	Name of the subsidiary	APM Finvest Limited
2	The date since when subsidiary was acquired/incorporated	13.05.2016
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	13.05.2016-31.03.2017
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
5	Share capital	20,000,000.00
6	Reserves and surplus	100,527.00
7	Total assets	20,612,650.00
8	Total Liabilities	20,612,650.00
9	Investments	-
10	Turnover	974,238.00
11	Profit before taxation	145,480.00
12	Provision for taxation	44,953.00
13	Profit after taxation	100,527.00
14	Proposed Dividend	-
15	Extent of shareholding (in percentage)	100.00%

Part B- Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures- NA

For and on behalf of the Board

Place : New Delhi
Dated : August 11, 2017

R K Rajgarhia
Chairman
DIN : 00141766

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MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year 2016-17 under review, as stipulated under Regulation 34(e) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, is presented in a separate section forming part of the Annual Report.

CREDIT RATING

The Company's credit rating impute by rating agency as given below:

Facilities	Rating ¹
Long Term Bank Facilities	CARE BBB+ [Triple B Plus]
Short Term Bank Facilities	CARE A2 [A TWO]

MATERIAL CHANGES AND COMMITMENTS AFTER THE END OF FINANCIAL YEAR

No material changes or commitments, affecting the financial position of the Company have occurred between the end of the financial year of the company to which the financial statements relate, i.e. Change in nature of business No changes has been made in nature of business carried out by 31st March, 2017 and the date of the Board's Report.

STATEMENT

Statements in the Board's Report and the Management Discussion & Analysis describing the Company's objectives, expectations or forecasts may be forward-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include global and domestic demand and supply conditions affecting selling prices of finished goods, input availability and prices, changes in government regulations, tax laws, economic developments within the country and other factors such as litigation and industrial relations.

GENERAL

No significant or material orders were passed by the regulators or Courts or Tribunals which impact the going concern status and Company's operation in future.

APPRECIATION

The Directors express their appreciation for the support received from Associates of the Company, Shareholders, Vendors, Customers and other Stakeholders.

For APM INDUSTRIES LIMITED

Jyoti Upadhyay
Company Secretary

APM INDUSTRIES LIMITED

CIN No. L21015RJ1973PLC015819

ANNEXURE – II TO DIRECTORS' REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2017

[Pursuant to section 204(1) of the Companies Act, 2013 read with Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

The Members

APM Industries Limited

CIN: L21015RJ1973PLC015819

Registered Office: SP-147, RIICO Industrial Area

Bhiwadi, Dist. Alwar

Rajasthan- 301019

We have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by APM INDUSTRIES LIMITED (hereinafter called the Company). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board - Processes and Compliance – Mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:-

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on 31st March, 2017 according to the provisions of:-

1. The Companies Act, 2013 ("the Act") and Rules made thereunder as amended/modifed;
2. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye - laws framed thereunder;
4. The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the audit period);
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014, (Not applicable to the Company during the audit period);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. (Not applicable to the Company during the audit period);
 - (f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding Companies Act and dealing with client; (Not applicable as the Company is not registered as Registrar and Transfer Agent during the audit period);
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period);
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. (Not applicable to the Company during the audit period); and
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
6. We further report that, we relied on the representation made by the Company and its officer for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.
7. We further report that the compliances by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

8. We have also examined the compliances with the applicable clauses of the following:-

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India; and
- (ii) The Listing Agreement entered into by the Company with Stock Exchanges.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

9. We further report that:-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The Changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act;

Adequate notice is given to all Directors to schedule the Board Meetings, agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting; and Majority of decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of meetings of the Board of Directors or committee of the Board, as the case may be.

There are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliances with applicable laws, rules, regulations and guidelines.

10. We further report that during the audit period, there were no instances of:-

- (i) Public / Rights / Preferential Issue of Shares / Debenture / Sweat Equity;
- (ii) Redemption / Buy-back of Securities;
- (iii) Merger / Amalgamation / Reconstruction etc.;

This report is to be read with our letter of even date which is annexed as "Annexure-A" and form an integral part of this report.

For RSM & CO.
Company Secretaries

RAVI SHARMA
PARTNER

FCS NO.4468, C. P. NO. 3666

Dated: August 8, 2017

Place: New Delhi

Annexure-A

The Members

APM Industries Limited

CIN: L21015RJ1973PLC015819

Registered Office: SP-147, RIICO Industrial Area

Bhiwadi, Dist. Alwar

Rajasthan- 301019

Our Report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on the Secretarial Records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verifications were done on the test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial and books of accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliances of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable Laws, rule and regulations, standards is the responsibility of the Management. Our examination was limited to the verification of procedures on test basis.
6. Our Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For RSM & CO.
Company Secretaries

RAVI SHARMA
PARTNER

FCS NO.4468, C. P. NO. 3666

Dated: August 8, 2017

Place: New Delhi

For APM INDUSTRIES LIMITED

JYOTI UPADHYAY
Company Secretary

APM INDUSTRIES LIMITED
CIN No. L21015RJ1973PLC015819
ANNEXURE – III TO DIRECTORS' REPORT
REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES FOR THE FINANCIAL YEAR 2016 -2017
A brief outline of the Company's CSR policy:

For your Company, CSR means Corporate Sustainable Responsibility and this means embedding CSR into its business model. The CSR activities and programs are initiated towards the communities and environment in which the Company operates. It represents the continuing commitment and actions of the Company towards socio-economic development. Web-link to the CSR policy and projects / programs - <http://apmindustries.co.in/Annual%20Reports/Policy-CSR.pdf>.

Composition of CSR Committee:-

Shri R K Rajgarhia : Chairman
 Shri R R Bagri : Member
 Shri Hari Ram Sharma : Member

Particulars

Average net profit of the Company for the last three Financial years	Amount (in lakhs)
Prescribed CSR Expenditure (2% of Average Net Profit as computed above)	3077.50
Unspent amount carry forward from previous Financial year 2015-16	61.55
Total CSR Expenditure to be spent in the Financial year 2016-17	21.89
	83.44

Details of CSR spent during the financial year:

- Total amount spent for the financial year	74.38
- Amount unspent, if any	9.06

Details of Amount spent on CSR activities during the Financial Year 2016-17
Amount (in Lakhs)

S. No	CSR Activity or activity identified	Sector in which the project is covered Clause no. of Schedule VII of Companies Act, 2013	Project or Program (1) Local area or other; (2) Specify the State and district where projects of program was undertaken	Amount outlay or (Budget) Project or program wise	Amount spent on the projects or programs Sub-head		Cumulative Expenditure upto the reporting period	Amount spent direct or through implementing agency
					Direct Expenditure on projects or programmes	Overheads		
1	Promoting education	Clause (ii) promoting education	Bhiwadi, Tijara & Delhi	57.50	55.40	-	-	Direct/Rotary Vidya Kendra (A unit of Delhi South Central Charitable Trust)
2	Promotion of Healthcare	Clause (i) promoting health care including preventive health care	Bhiwadi, Distt. Alwar (Rajasthan)	15.94	10.25	-	-	Direct/Ram Lal Rajgarhia Memorial Trust
3	Promoting special education and employment enhancing vocational skill among women	Clause (ii) promoting education	Delhi	1.00	0.47	-	-	Servants of the People Society (A trust founded by Lala Lajpat Rai)
4	Contribution for Running old age home for senior citizens	Clause (iii)	Delhi	2.00	2.00	-	-	Sant Hardayal Education & Orphanage Welfare Society (old Age home- Guru Vishram Vridh Ashram)
5	Conservation of Natural resources	Clause (IV) Conservation of natural resources	Bhiwadi, Distt. Alwar (Rajasthan)	5.00	5.00	-	-	Mukhya Mantri Jal Swavlamban Yojna
6	Animal Welfare	Clause (iv)	Bhiwadi, Distt. Alwar (Rajasthan)	2.00	1.26	-	-	Baba Mohan Ram Goshala
Total Expenditure				83.44	74.38	-	-	

Reason for unspent amount

The projects undertaken under Sl. No 2 above could not be incurred fully because late start of the Dispensary i.e. from November, 2016. Further the contribution to Registered organized Trust also incurred on lower side. The unspent amount of Rs 9.06 Lakhs will be incurred in 2017-18.

Responsibility Statement

The CSR Committee confirms that 'The implementation and monitoring of Corporate Social Responsibility Policy is in compliance with CSR objectives and Policy of the Company.'

R K Rajgarhia
 Chairman in CSR Committee
 DIN : 00141766

Hari Ram Sharma
 Managing Director
 DIN: 00178632

Place : New Delhi
 Dated : August 11, 2017

For APM INDUSTRIES LIMITED

(Signature)
JYOTI UPADHYAY
 Company Secretary

APM INDUSTRIES LIMITED

CIN No. L21015RJ1973PLC015819

ANNEXURE – IV TO DIRECTORS' REPORT

1. PREAMBLE

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, key managerial personnel and employees of the company, to harmonize the aspirations of human resources consistent with the goals of the company and in terms of the provisions of the Companies Act, 2013 and the Listing Agreement with the stock exchanges (as amended from time to time), this policy on nomination and remuneration of Directors, Key Managerial Personnel (KMP) and Senior Management has been formulated by the Nomination and Remuneration/Compensation Committee ("NRC") and approved by the Board of Directors of the Company.

2. DEFINITIONS

- 2.1 Act means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.
- 2.2 Board means Board of Directors of the company.
- 2.3 Directors mean Directors of the company.
- 2.4 Key Managerial Personnel means:
 - 2.4.1 Chief Executive Officer or the Managing Director;
 - 2.4.2 Whole-time director;
 - 2.4.3 Chief Financial Officer;
 - 2.4.4 Company Secretary; and
 - 2.4.5 Such other officer as may be prescribed.
- 2.5 Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors but including Functional Heads.
- 2.6 Listing agreement shall mean an agreement that is entered into between a recognized stock exchange and an entity, on the application of that entity to the recognized stock exchange, undertaking to comply with conditions for listing of designated securities.

3. GUIDING PRINCIPLES

The Nomination and Remuneration Committee and this policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19(4) under the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015.

4. ROLE OF THE COMMITTEE

The role of the Committee inter-alia will be the following:-

- a. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees.
- b. formulation of criteria for evaluation of performance of independent directors and the board of directors;
- c. devising a policy on diversity of board of directors;
- d. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;
- e. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

5. CONSTITUTION OF COMMITTEE

The Board of Directors of the Company (the Board) shall constitute the committee to be known as the Nomination and Remuneration Committee consisting of three or more non-executive directors out of which not less than one-half are independent directors. The Chairman of the Committee is an Independent Director. However, the chairperson of the company (whether executive or nonexecutive) may be appointed as a member of the Nomination and Remuneration Committee but shall not chair such Committee.

6. FREQUENCY OF MEETING

The meeting of the Committee shall be held at such regular interval as may be required.

COMMITTEE MEMBERS' INTERESTS

- 6.1. A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- 6.2. The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

7. SECRETARY

The Company Secretary of the company shall act as Secretary of the Committee.

8. BOARD DIVERSITY

The Board should consist of minimum three Directors and maximum fifteen Directors.

Provided that Company may appoint more than fifteen Directors after passing a Special resolution.

The Board shall consist of such number of Directors, including at least one women Director and not less than fifty percent of the Board of Directors comprising non-executive directors, as is necessary to effectively manage the Company of its size.

Where the chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors.

Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.

The Committee will lead the process for Board appointments. All Board appointments will be based on the skills, diverse experience, independence and knowledge which the Board as a whole requires to be effective. The Board may consider diversifying its existing structure by appointment of experts from various specialized fields such as finance, law, information technology, corporate strategy, marketing and business development, international business, operations management etc. so as to bring diversified skill sets on board or succeed any outgoing director with the same expertise.

9. POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

9.1. Appointment Criteria and Qualifications

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who is below the age of 21 years or who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.
- d) No person, shall be appointed as a Director who hold office as a director, including any alternate directorship, in more than twenty companies at the same time: Provided that the maximum number of public companies in which a person can be appointed as a Director shall not exceed ten.

9.2. Term / Tenure

- a) **Managing Director/Whole-time Director:** The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
- b) **Independent Director:** An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director

APM INDUSTRIES LIMITED
CIN No. L21015RJ1973PLC015819

serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act. The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

10. DIRECTORS' REMUNERATION

10.1 Remuneration to Managing/Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

The Remuneration/ Compensation/ Commission etc. to be paid to Director / Managing Director etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force. While deciding the remuneration of Managing Director and Whole-time Directors, the Nomination and Remuneration Committee and the Board should consider pay and employment conditions in the industry and merit and seniority of the person.

The term of office and remuneration of whole time directors are subject to approval of the Board of Directors, shareholders and the limit laid down under the Companies Act, 2013 from time to time.

10.2 Remuneration to Non-Executive/Independent Director:

The Non-Executive Independent Director may receive remuneration / compensation / commission as per the provisions of Companies Act, 2013. The amount of sitting fees shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

11. KEY MANAGERIAL PERSONNEL & SENIOR MANAGEMENT

Appointment of KMP and senior management and their cessation of the service are subject to the approval of the Nomination and Remuneration

Committee and Board of Directors. Remuneration of KMP and senior management is decided by the Managing Director on the recommendation by the Whole Time Directors / Executive Directors concerned.

12. REMOVAL

Due to reasons for any disqualifications mentioned in the Act or under any other applicable Act, rules and regulations there under, or any other reasons, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

13. RETIREMENT

The Directors, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

14. DISCLOSURE OF INFORMATION

The information of remuneration may be disclosed in the Company's annual financial statements as per statutory requirements.

15. REVIEW AND AMENDMENT

- i) The NRC or the Board may review the Policy as and when it deems necessary.
- ii) This Policy may be amended or substituted by the NRC or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy.

For and on behalf of the Board

R K Rajgarhia
Chairman
DIN: 00141766

Place : New Delhi
Dated : August 11, 2017

ANNEXURE - V TO DIRECTORS' REPORT

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)
Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1 Details of contracts or arrangements or transactions not at arm's length basis:

- a) Name(s) of the related party and nature of relationship
- b) Nature of contracts / arrangements / transactions
- c) Duration of the contracts / arrangements / transactions
- d) Salient terms of the contracts or arrangements or transactions including the value, if any
- e) Justification for entering into such contracts or arrangements or transactions
- f) Date(s) of approval by the Board
- g) Amount paid as advances, if any
- h) Date on which the resolution was passed in general meeting as required under first proviso to section 188

The Company has not entered into any contract or arrangement with its related parties which is not at arm's length during Financial Year 2016-17

2 Details of material contracts or arrangement or transactions at arm's length basis:

- a) Name(s) of the related party and nature of relationship
- b) Nature of contracts / arrangements / transactions
- c) Duration of the contracts / arrangements / transactions
- d) Salient terms of the contracts or arrangements or transactions including the value, if any
- e) Justification for entering into such contracts or arrangements or transactions
- f) Date(s) of approval by the Board
- g) Amount paid as advances, if any
- h) Date on which the resolution was passed in general meeting as required under first proviso to section 188

The Company has not entered into any contract or any material contract or arrangement with its related parties at arm's length during Financial Year 2016-17

NOTE: The details of names, nature of relationship, nature of contracts / arrangements / transactions with related party are disclosed in Note No. 30 forming part of the Balance Sheet.

Transactions like payment of remuneration and dividend are as per the terms approved by the Board and shareholders as per applicable provisions. Transaction relating to contribution to CSR activities was made in compliance with the requirements of the Section 135 of the Companies Act, 2013 after due approvals. Please refer CSR section in Board's report for more details in this regard.

For and on behalf of the Board

Place : New Delhi
Dated : August 11, 2017

R K Rajgarhia
Chairman
DIN: 00141766

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APM INDUSTRIES LIMITED

CIN No. L21015RJ1973PLC015819

ANNEXURE - VI TO DIRECTORS' REPORT

PARTICULARS REQUIRED UNDER THE COMPANIES (ACCOUNTS) RULES, 2014

A. CONSERVATION OF ENERGY

(i) Energy conservation measures taken:

The Company has taken following Energy Conservation Measures to save the Energy.

1. Installation of 1 No Stabilizer for Dye house lighting.
2. Replacement of 196 Nos. CFL Lights of 36 Watt with 18 Watt LED Lights in office blocks.
3. Replacement of 4000 Nos. Tube Lights of 36 Watt with 18 Watt LED Tube Lights in Production department.
4. Replacement of one (1) submersible pump of 30HP with energy efficient pump of 15 HP.
5. Ash injection system installed in 5 ton Boiler.

(ii) Steps taken for utilizing alternate sources of energy:

Installation of solar power rooftop system is under consideration.

(iii) Capital investment on energy conservation equipments - Rs.26.47 Lakhs.

B. RESEARCH & DEVELOPMENT AND TECHNOLOGY ABSORPTION

Efforts made in R&D and Technology Absorption is given in Form 'B'.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO.

The activities relating to exports, initiatives taken to increase exports, development of new export market for products and services and export plans:

We have been continuously developing new varieties of yarn to meet the requirement of the export market so that, we can increase the export.

The information in respect of Foreign Exchange earnings and outgo is contained in item (f) & (g) in Note No.33 annexed to the Balance Sheet.

FORM 'A' FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSUMPTION OF ENERGY

A POWER AND FUEL CONSUMPTION	Unit	2016-17	2015-16
1 Electricity			
- Purchased unit	Unit in lakhs	484.63	470.66
- Total amount	Rs. in lakhs	3136.68	2627.16
- Rate	Rs./Unit	6.47	5.58
2 Own Generation			
- Through Diesel Generator	Unit in lakhs	7.24	6.94
- Unit per Litre of Diesel	Unit	3.59	3.61
- Cost	Rs./Unit	15.08	13.75
3 Coal (Grade B, C, D & E)/Petcock			
- Quantity	MT	2337.05	2524.34
- Total cost	Rs. in lakhs	207.20	201.45
- Average rate	Rs./MT	8866.02	7980.30
4 Diesel			
- Quantity	Ltrs. in lakhs	2.01	1.92
- Total cost	Rs. in lakhs	107.21	94.86
- Average rate	Rs./Ltr.	53.58	49.35
B CONSUMPTION PER UNIT OF PRODUCTION*			
1 Electricity		291.77	271.07
2 Coal B, C, D & E Grade/Pet coke		13.86	14.33
* Production unit, per 100 kgs.			

FORM 'B' RESEARCH & DEVELOPMENT AND TECHNOLOGY ABSORPTION

A. Research & Development:

- Specific areas in which R&D carried out by the Company:

The Company has been giving special emphasis on development of new products and cost reduction. The Company has developed new products for exporters of fabrics, furnishings and Readymade garments, keeping in touch with latest trend of fabrics and readymade garment exports. The company has also developed new varieties of yarn for domestic markets.

- Benefits derived as a result of R & D:

Product improvement, enhancement in product range, Induction of new customers, cost reduction and improvement in customer satisfaction.

- Future course of action:

To develop new varieties and shades as per market requirements.

- Expenditure on R&D:

No specific expenditure exclusively on R&D has been incurred.

B. Technology Absorption, Adaptation and Innovation:

- Efforts made:

The indigenous technology available is continuously being upgraded.

- Benefit derived:

Improvement in the overall performance of the Company and increasing presence in new markets.

- Particulars of imported technology:

Not applicable

For and on behalf of the Board

Place : New Delhi
Dated : August 11, 2017

R K Rajgarhia
Chairman
DIN: 00141766

For APM INDUSTRIES LIMITED

Jyoti Upadhyay
JYOTI UPADHYAY
Company Secretary

APM INDUSTRIES LIMITED
CIN No. L21015RJ1973PLC015819
ANNEXURE – VII TO DIRECTORS' REPORT
Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

i Ratio of remuneration of each Executive Director to the median remuneration of Employees of the Company for the financial year 2016-17, the percentage increase in remuneration of Chairman, Managing Director, CFO and Company Secretary during the financial year 2016-17 and Comparison on the Remuneration of KMP against performance of the Company

Sl. No.	Name of Director/ KMP	Designation	Ratio of Remuneration of each Director to median remuneration of employees	% increase in Remuneration	Comparison on the Remuneration of KMP against performance of the Company
1.	Shri R K Rajgarhia	Chairman	52.09:1	-	Performance of the company affected negative due to demonetisation of High value currency and Increase in power cost.
2.	Shri H R Sharma	Managing Director	45.43:1	31.83	
3.	Shri C S Vijay	CFO	9.84:1	00.05	
4.	Ms. Jyoti Upadhyay*	Company Secretary	1.65:1	54.40	

*Ms Jyoti Upadhyay was appointed as Company Secretary on 20.05.2015, hence percentage increase in the remuneration during the year comes higher.

Note:

The Non-Executive Directors of the Company are entitled for sitting fees. The detail of remuneration of Non-Executive Directors is provided in Corporate Governance Report and is governed by the Remuneration Policy. The ratio of remuneration and percentage increase for Non-executive Directors remuneration is therefore not considered for the purpose above.

ii.

Sl. No.	Particulars	Details
1	% increase in the median remuneration of employee for the financial year.	7%
2	Total number of employees of the Company as on 31 st March 2017	2187
3	Explanation on the relationship between average increase in remuneration and Company performance	The Company's net profit has been decreased during the year, because market was badly affected due to demonetisation and increase in power cost. However the company has given normal increase in remuneration w.e.f. 01.01.2016.
4	Key parameters for any variable component of remuneration availed by the Directors	Variable component of remuneration (i.e Commission) paid to the Directors are directly linked to the overall Company's Performance.
5	i) Variation in market capitalization of the Company	Market Capitalization of the Company has been increased from Rs.118.54 Crores as on 31st March 2016 to Rs.149.01 Crores as on 31st March 2017.
	ii) Variation in price earning (PE) ratio	PE Ratio was 9.78 at 31st March 2017 as compared to 5.90 at 31 st March 2016
	iii) Percentage increase over decrease in the market quotation of the shares of the Company in comparison to the rate at which the Company came out with the last public offer	The closing price of the Company's equity share on BSE as on 31st March 2017 was Rs. 68.95 as compare to Rs.54.85 on 31 st March 2016.
6	Average percentile increase in the salaries of employees excluding managerial personnel during financial year 2016 and comparison with the percentile increase in remuneration of Executive Directors and justification thereof	Average percentile increase in the salary of employees excluding managerial personnel during financial year 2017 was 7% whereas average increase in remuneration of executive directors was (-) 6 %.

The ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year:

There is no employee who receives remuneration in excess of remuneration paid to the highest paid Director.

iii.

Affirmation that the remuneration is as per the remuneration policy of the Company: Remuneration is as per the Nomination and Remuneration policy of the Company.

APM INDUSTRIES LIMITED

CIN No. L21015RJ1973PLC015819

Name of Employees of the Company as per Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. Employed throughout the year and in receipt of remuneration in aggregate of not less than Rs.1.02 Crores. - NIL
2. Employed for part of the year and in receipt of remuneration of not less than Rs.8.50 Lakhs per month - NIL.
3. Information as per Rule 5 (3) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 - top ten employee of the company in terms of remuneration drawn.

Sl. No.	Name	Designation	Qualification	Age	Experience (In Years)	Date of Joining	Nature of Employment	Remuneration (Rs. In Lakh)	No. of Equity shares & % held	Previous Employment
1	Sh R K Rajgarhia	Chairman	B.Com	79	57	01.08.1994	Permanent	93.26	3850000 17.81	Orient Steel & Industries Ltd.
2	Sh Hari Ram Sharma	Managing Director	B.Com	66	45	15.01.1976	Permanent	81.33	1045 -	Perfectpac Ltd.
3	Sh Arun Kumar Sharma	V.P.(Per & Admn)	MA LLB, D.LL	63	35	20.10.1984	Permanent	17.77	1000 -	Hansi Coop Spinning Mills Ltd.
4	Sh C S Vijay	V.P.(Comm.) / CFO	B.Com	55	35	05.08.1982	Permanent	17.61	1000 -	State Bank of Bikaner & Jaipur
5	Sh Ajay Rajgarhia	V.P.(Bus. Dev)	MBA	50	25	22.06.1992	Permanent	17.37	2250000 10.41	-
6	Sh J S Somani	V.P.(Marketing)	M.A.	71	50	21.08.1989	Permanent	16.85	1000 -	Indian Rayon & Industries Ltd.
7	Sh Girish Madan	V.P.(Tech & Prod)	B.Tech	65	42	30.04.1996	Permanent	15.23	1000 -	Jaipur Polyspin Ltd.
8	Sh Ravi Dutt Sharma	V.P.(Engg)	ITI	65	42	05.04.1981	Permanent	15.00	1000 -	Uttara Rasayan Udyog
9	Sh Anup Banerjee	V.P.(Tech & DEv)	M.Tech	64	42	14.04.1994	Permanent	13.68	1000 -	Viral Filaments Ltd.
10	Sh Prem Dutt	G.M. Mktg.	Graduate	63	39	08.02.1983	Permanent	12.71	-	Arunodaya Mills Ltd.

For and on behalf of the Board

Place : New Delhi
Dated : August 11, 2017

R K Rajgarhia
Chairman
DIN: 00141766

ANNEXURE - VIII TO DIRECTORS' REPORT**FORM NO. MGT-9****EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2017**

[Pursuant to section 92(3) of the Companies Act, 2013 and
rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN : L21015RJ1973PLC015819
Registration Date : 21/09/1973
Name of the Company : APM INDUSTRIES LIMITED
Category/ Sub-Category of the Company : Company Limited by shares / Indian Non-Government Company.
Address of the registered office and contact details : SP-147, RIICO Industrial Area, Bhiwadi,
Dist. Alwar (Rajasthan) - 301019
Telephone : 01493 - 522400,
Fax : 01493 - 522413,
E-mail : bhiwadi@apmindustries.co.in
Whether listed company : Yes listed on BSE Limited
Name, Address and Contact details of Registrar and Transfer Agent, if any : M/s Skyline Financial Services Pvt. Ltd.
D-153A, 1st Floor, Okhla Industrial Area,
Phase -1, New Delhi - 110 020
Telephone 011-64732681 to 88,
Fax : 011-26812683,
E-mail : admin@skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Name and Description of main Products / Services	NIC Code of the Product / service	% to total turnover of the company
Manmade fiber Spun Yarn	13114	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Name and address of the company	CIN/GLN	Holding / subsidiary / associate	% of shares held	Applicable Section
APM Finvest Limited, SP-147, RIICO Industrial Area, Bhiwadi, Dist. Alwar (Rajasthan) - 301019	U65990RJ2016PLC054921	wholly owned Subsidiary	100%	2(87)

For APM INDUSTRIES LIMITED

Jyoti Upadhyay
JYOTI UPADHYAY
Company Secretary

APM INDUSTRIES LIMITED
CIN No. L21015RJ1973PLC015819

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i)	Category-wise Shareholding	No. of Shares held at the beginning of the year (01.04.2016)				No. of Shares held at the end of the year (31.03.2017)				% of Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A	Promoters									
	1) Indian									
	a) Individual / HUF	9393033	-	9393033	43.46	9683120	-	9683120	44.81	1.34
	b) Central Govt.	-	-	-	-	-	-	-	-	-
	c) State Govt(s)	-	-	-	-	-	-	-	-	-
	d) Bodies Corp.	4363000	-	4363000	20.19	4047500	-	4047500	18.73	-1.46
	e) Banks / FI	-	-	-	-	-	-	-	-	-
	f) Any Other	-	-	-	-	-	-	-	-	-
	Sub-total (A) (1)	13756033	-	13756033	63.65	13730620	-	13730620	63.53	-0.12
	2) Foreign									
	a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
	b) Other - Individuals	-	-	-	-	-	-	-	-	-
	c) Bodies Corp.	-	-	-	-	-	-	-	-	-
	d) Banks / FI	-	-	-	-	-	-	-	-	-
	e) Any Other	-	-	-	-	-	-	-	-	-
	Sub-total (A) (2)	-	-	-	-	-	-	-	-	-
	Total shareholding of Promoter (A) = (A)(1) + (A)(2)	13756033	-	13756033	63.65	13730620	-	13730620	63.53	-0.12
B	Public Shareholding									
	1) Institutions									
	a) Mutual Funds	6416	-	6416	0.03	6416	-	6416	0.03	-
	b) Banks / FI	-	250	250	-	-	250	250	-	-
	c) Central Govt	-	-	-	-	-	-	-	-	-
	d) State Govt(s)	-	-	-	-	-	-	-	-	-
	e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
	f) Insurance Companies	-	-	-	-	-	-	-	-	-
	g) FIs	-	-	-	-	-	-	-	-	-
	h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
	i) Others (specify)	-	-	-	-	-	-	-	-	-
	Sub-total (B)(1)	6416	250	6666	0.03	6416	250	6666	0.03	-
	2) Non- Institutions									
	a) Bodies Corp.									
	i) Indian	583970	21085	605055	2.80	751653	20835	772488	3.57	0.77
	ii) Overseas	-	-	-	-	-	-	-	-	-
	b) Individuals									
	i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	3586693	1833437	5420130	25.08	3621629	1796672	5418301	25.07	-0.01
	ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1234399	-	1234399	5.71	1096772	-	1096772	5.07	-0.63
	c) Others (specify)	589077	-	589077	2.73	586513	-	586513	2.71	-0.01
	Sub-total (B)(2)	5994139	1854522	7848661	36.32	6056567	1817507	7874074	36.43	0.12
	Total Public Shareholding (B)=(B)(1)+ (B)(2)	6000555	1854772	7855327	36.35	6062983	1817757	7880740	36.47	0.12
C	Shares held by Custodian for GDRs & ADRs									
	Grand Total (A+B+C)	19756588	1854772	21611360	100.00	19793603	1817757	21611360	100.00	-

For APM INDUSTRIES LIMITED

JYOTI UPADHYAY
Company Secretary

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APM INDUSTRIES LIMITED
CIN No. L21015RJ1973PLC015819

ii) SHAREHOLDING OF PROMOTERS								
Sl. No	Shareholder's Name	Shareholding at the beginning of the year (01.04.2016)			Shareholding at the end of the year (31.03.2017)			
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	% change in shareholding during the year
1	RAJENDRA KUMAR RAJGARHIA	3850000	17.81	3.12	3850000	17.81	3.12	-
2	PRABHA RAJGARHIA	1600000	7.4	-	1600000	7.4	-	-
3	SANJAY RAJGARHIA	275000	1.27	-	275000	1.27	-	-
4	POOJA RAJGARHIA	130000	0.6	-	130000	0.6	-	-
5	ADITI RAJGARHIA	150000	0.69	-	150000	0.69	-	-
6	AJAY RAJGARHIA	2250000	10.41	-	2250000	10.41	-	-
7	JAYATI RAJGARHIA	140000	0.65	-	140000	0.65	-	-
8	ESSVEE FISCAL PVT. LTD.	97500	0.45	-	97500	0.45	-	-
9	RKR FOUNDATION	50000	0.23	-	50000	0.23	-	-
10	FARIDABAD PAPER MILLS LIMITED	2770000	12.82	-	2770000	12.82	-	-
11	RAJGARHIA LEASING AND FINANCIAL SERVICES PVT. LTD.	1130000	5.23	-	1130000	5.23	-	-
12	SHRI GOPAL RAJGARHIA	573850	2.66	-	573850	2.66	-	-
13	ANISHA MITTAL	398770	1.85	-	398770	1.85	-	-
14	ASHWIN MITTAL	25413	0.12	-	-	-	-	-0.12
15	BHAVNA RAJGARHIA	-	-	-	315500	1.46	-	1.46
16	ROVO MARKETING PRIVATE LTD.	315500	1.46	-	-	-	-	-1.46

iii) CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE)								
Sl. No.	Name	Shareholding		Date	Increase / decrease in shareholding	Reason	Cumulative shareholding during the year (01.04.16 to 31.03.17)	
		No. of Share at the beginning of the year (01.04.2016)	% of total shares of the company				No. of shares	% of total shares of the company
1	ROVO MARKETING PRIVATE LTD.	315500	1.46	03-Feb-17	-315500	Sale	-	-
2	ASHWIN MITTAL	25413	0.12	15-Apr-16	-13720	Sale	11693	0.05
				30-Sep-16	-7460	Sale	4233	0.02
				07-Oct-16	-1433	Sale	2800	0.01
				21-Oct-16	-1025	Sale	1775	0.01
				28-Oct-16	-1775	Sale	-	-
3	BHAVNA RAJGARHIA	-	-	10-Feb-17	315500	Purchase	315500	1.46

iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS)								
Sl. No.	Name	Shareholding		Date	Increase / decrease in shareholding	Reason	Cumulative shareholding during the year (01.04.16 to 31.03.17)	
		No of Shares at the Beginning (01.04.16)	% of total shares of the company				No of Shares at the end of the Year (31.03.16)	% of total shares of the company
1	SUBRAMANIAN P	0	0	14-Oct-16	539220	Purchase	539220	2.5
				21-Oct-16	-2660	Sale	536560	2.48
				28-Oct-16	-3560	Sale	533000	2.47
				13-Jan-17	-4000	Sale	529000	2.45
2	SASMAL MARCOM PVT. LTD.	250000	1.16					
3	TANVI JIGNESH MEHTA	0	0	13-May-16	100000	Purchase	100000	0.46
				10-Mar-17	-100000	Sale	0	0
				17-Mar-17	100000	Purchase	100000	0.46
4	MAHENDRA GIRDHARILAL	89754	0.42				89754	0.42
5	SHARAD DALPATRAI TRIVEDI	56733	0.26	11-Nov-16	30000	Purchase	86733	0.4
6	DR RAMESH CHIMANLAL SHAH	120000	0.56	20-May-16	-7162	Sale	112838	0.52
				19-Aug-16	-6272	Sale	106566	0.49
				09-Dec-16	-6566	Sale	100000	0.46
				06-Jan-17	-5000	Sale	95000	0.44
				13-Jan-17	-9000	Sale	86000	0.4
7	VISHWANATH HARLALKA	81780	0.38	11-Nov-16	-850	Sale	80930	0.37

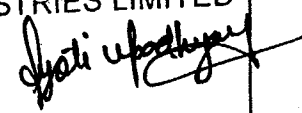
Sl. No.	Name	Shareholding		Date	Increase / decrease in shareholding	Reason	Cumulative shareholding during the year (01.04.16 to 31.03.17)	
		No of Shares at the Beginning (01.04.16)	% of total shares of the company				No of Shares at the end of the Year (31.03.16)	% of total shares of the company
8	RAMESH C SHAH	84000	0.39	19-Aug-16	-4000	Sale	80000	0.37
				30-Sep-16	-5000	Sale	75000	0.35
				13-Jan-17	-1000	Sale	74000	0.34
9	MASTER CAPITAL SERVICES LTD	400	0	08-Apr-16	-200	Sale	200	0
				15-Apr-16	300	Purchase	500	0
				06-May-16	-100	Sale	400	0
				13-May-16	500	Purchase	900	0
				20-May-16	100	Purchase	1000	0
				03-Jun-16	-100	Sale	900	0
				10-Jun-16	-100	Sale	800	0
				17-Jun-16	-250	Sale	550	0
				24-Jun-16	-500	Sale	50	0
				08-Jul-16	100	Purchase	150	0
				15-Jul-16	100	Purchase	250	0
				02-Sep-16	1000	Purchase	1250	0.01
				09-Sep-16	-100	Sale	1150	0.01
				21-Oct-16	2700	Purchase	3850	0.02
				28-Oct-16	50	Purchase	3900	0.02
				04-Nov-16	50	Purchase	3950	0.02
				11-Nov-16	-3200	Sale	750	0
				18-Nov-16	-50	Sale	700	0
				02-Dec-16	50	Purchase	750	0
				09-Dec-16	-100	Sale	650	0
				03-Feb-17	100	Purchase	750	0
				10-Feb-17	1000	Purchase	1750	0.01
				17-Feb-17	75	Purchase	1825	0.01
				24-Feb-17	8772	Purchase	10597	0.05
				03-Mar-17	62450	Purchase	73047	0.34
				10-Mar-17	-1320	Sale	71727	0.33
				17-Mar-17	-9	Sale	71718	0.33
				24-Mar-17	-3775	Sale	67943	0.31
10	SUBHASH AGARWAL	60030	0.28	08-Jul-16	-1600	Sale	58430	0.27
				05-Aug-16	1730	Purchase	60160	0.28
				12-Aug-16	16	Purchase	60176	0.28
				19-Aug-16	6985	Purchase	67161	0.31
				26-Aug-16	-1000	Sale	66161	0.31
				02-Sep-16	-1071	Sale	65090	0.3
				25-Nov-16	1125	Purchase	66215	0.31
				06-Jan-17	515	Purchase	66730	0.31
				10-Feb-17	2500	Purchase	69230	0.32
				31-Mar-17	-2000	Sale	67230	0.31
11	DELHI IRON & STEEL CO (P) LTD	0	0	31-Mar-17	66579	Purchase	66579	0.31
12	SHRI PARASRAM HOLDINGS PVT LTD	80000	0.37	08-Apr-16	-200	Sale	79800	0.37
				15-Apr-16	950	Purchase	80750	0.37
				22-Apr-16	-100	Sale	80650	0.37
				20-May-16	300	Purchase	80950	0.37
				17-Jun-16	1000	Purchase	81950	0.38
				22-Jul-16	-400	Sale	81550	0.38
				05-Aug-16	-5000	Sale	76550	0.35
				19-Aug-16	50	Purchase	76600	0.35
				26-Aug-16	100	Purchase	76700	0.35
				02-Sep-16	700	Purchase	77400	0.36
				16-Sep-16	-100	Sale	77300	0.36
				23-Sep-16	600	Purchase	77900	0.36
				30-Sep-16	100	Purchase	78000	0.36
				07-Oct-16	-2343	Sale	75657	0.35
				14-Oct-16	-50	Sale	75607	0.35
				21-Oct-16	300	Purchase	75907	0.35
				28-Oct-16	-900	Sale	75007	0.35
				04-Nov-16	-11150	Sale	63857	0.3
				11-Nov-16	-2825	Sale	61032	0.28
				18-Nov-16	-200	Sale	60832	0.28
				25-Nov-16	800	Purchase	61632	0.29
				02-Dec-16	-200	Sale	61432	0.28
				09-Dec-16	-27285	Sale	34147	0.16
				16-Dec-16	500	Purchase	34647	0.16
				23-Dec-16	200	Purchase	34847	0.16
				30-Dec-16	-100	Sale	34747	0.16
				06-Jan-17	100	Purchase	34847	0.16
				13-Jan-17	1400	Purchase	36247	0.17
				20-Jan-17	150	Purchase	36397	0.17
				27-Jan-17	950	Purchase	37347	0.17
				03-Feb-17	1714	Purchase	39061	0.18
				10-Feb-17	12580	Purchase	51641	0.24
				17-Feb-17	830	Purchase	52471	0.24
				24-Feb-17	-1550	Sale	50921	0.24
				03-Mar-17	1685	Purchase	52606	0.24
				17-Mar-17	-1100	Sale	51506	0.24
				31-Mar-17	-625	Sale	50881	0.24
13	TANVI J MEHTA	100000	0.46	06-May-16	-100000	Sale	0	0
14	SANGEETHA S	264490	1.22	07-Oct-16	-264490	Sale	0	0
15	SATHYA S	160000	0.74	26-Aug-16	-2610	Sale	157390	0.73
				07-Oct-16	-157390	Sale	0	0
16	SAVITHA S	119130	0.55	26-Aug-16	-1340	Sale	117790	0.55
				07-Oct-16	-117790	Sale	0	0
17	VISHWA PRAKASH MUNDRA	75000	0.35	23-Sep-16	-11825	Sale	63175	0.29
				30-Sep-16	-1000	Sale	62175	0.29
				24-Feb-17	-62175	Sale	0	0

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v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL								
Sl. No.	Name	Shareholding		Date	Increase / decrease in shareholding	Reason	Cumulative shareholding during the year (01.04.16 to 31.03.17)	
		No. of Share at the beginning of the year (01.04.2016)	% of total shares of the company				No. of shares	% of total shares of the company
1	Shri R K Rajgarhia	3850000	17.81	N.A.			3850000	17.81
2	Shri S G Rajgarhia	573850	2.66				573850	2.66
3	Shri Hari Ram Sharma	1045	-				1045	-
4	Shri C S Vijay	1000	-				1000	-

vi) INDEBTEDNESS					(Amount in Rs.)
Indebtedness of the Company including interest outstanding / accrued but not due for payment					
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness	
Indebtedness at the beginning of the financial year					
i) Principal Amount	25,16,64,546	3,64,84,497	-	28,81,49,043	
ii) Interest due but not paid	-	-	-	-	
ii) Interest accrued but not due	-	-	-	-	
Total (i + ii + iii)	25,16,64,546	3,64,84,497	-	28,81,49,043	
Change in Indebtedness during the financial year					
- Addition	13,76,50,150	29,89,087	-	14,06,39,237	
- Reduction	1,50,02,170	-	-	1,50,02,170	
- Exchange difference	-	-	-	-	
Net Change	12,26,47,980	29,89,087	-	12,56,37,077	
Indebtedness at the end of the financial year					
i) Principal Amount	37,43,12,526	3,94,73,584	-	41,37,86,110	
ii) Interest due but not paid	-	-	-	-	
iii) Interest accrued but not due	11,58,290	-	-	11,58,290	
Total (i + ii + iii)	37,54,70,816	3,94,73,584	-	41,49,44,400	

For APM INDUSTRIES LIMITED


JYOTI UPADHYAY
 Company Secretary

APM INDUSTRIES LIMITED
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vii)

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL					(Amount in Rs.)	
A Remuneration to Managing Director, Whole-time Directors and/or Manager:						
Sl. No.	Particulars of Remuneration	Shri R K Rajgarhia Chairman	Shri Hari Ram Sharma Managing Director	Total Amount		
1	Gross salary	75,25,637	79,72,720	1,54,98,357		
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,50,297	1,39,002	4,89,299		
	b) Value of perquisites U/S 17(2) Income-tax Act, 1961	-	-	-		
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-		
2	Stock Option	-	-	-		
3	Sweat Equity	-	-	-		
4	Commission	-	-	-		
	- as % of profit	14,50,000	-	14,50,000		
	- others specify	-	-	-		
5	Others, please specify (PF)	-	21,600	21,600		
	Total (A)	93,25,934	81,33,322	1,74,59,256		
Ceiling as per the Act		Rs.1.86 crores (being 10% of the net profit of the company calculated as per Section 198 of the Companies Act, 2013)				
B Remuneration to other directors:						
Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Shri K R Gupta	Shri R R Bagri	Smt. Uma Hada	Shri S G Rajgarhia	
1	Independent Directors					
	- Fee for attending board / committee meetings	2,60,000	2,60,000	1,75,000	-	6,95,000
	- Commission	-	-	-	-	-
	- Others, please specify	-	-	-	-	-
	Total (1)	2,60,000	2,60,000	1,75,000	-	6,95,000
2	Other Non-Executive Directors					
	- Fee for attending board / committee meetings	-	-	-	2,00,000	2,00,000
	- Commission	-	-	-	-	-
	- Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	2,00,000	2,00,000
	Total (B)=(1+2)	2,60,000	2,60,000	1,75,000	2,00,000	8,95,000
Ceiling as per the Act		Rs.0.19 crores (being 1% of the net profits of the company calculated as per Section 198 of the Companies Act, 2013)				
C Remuneration to Key Managerial Personnel other than MD / Manager / WTD						
Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount		
		Shri C S Vijay (CFO)	Ms. Jyoti Upadhyay (Company Secretary)			
1	Gross salary					
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	16,87,300	2,81,988	19,69,288		
	b) Value of perquisites U/S 17(2) Income-tax Act, 1961	21,600	-	21,600		
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-		
2	Stock Option	-	-	-		
3	Sweat Equity	-	-	-		
4	Commission	-	-	-		
	- as % of profit	-	-	-		
5	Others:					
	- Medical	52,569	14,994	67,563		
	- Cars	-	-	-		
	- Interest concession on loan	-	-	-		
	Total	17,61,469	2,96,982	20,58,451		

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APM INDUSTRIES LIMITED

CIN No. L21015RJ1973PLC015819

viii)	PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:				
	Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT/ COURT]
	A COMPANY				
	- Penalty				
	- Punishment			NONE	
	- Compounding				
B DIRECTORS					
	- Penalty				
	- Punishment			NONE	
	- Compounding				
C OTHER OFFICERS IN DEFAULT					
	- Penalty				
	- Punishment			NONE	
	- Compounding				

For and on behalf of the Board

R K Rajgarhia
Chairman
DIN : 00141766

Place : New Delhi.
Dated : August 11, 2017

For APM INDUSTRIES LIMITED

Jyoti Upadhyay
JYOTI UPADHYAY
Company Secretary

ANNEXURE – IX TO DIRECTORS' REPORT

CORPORATE GOVERNANCE

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2017, in terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation").

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Your Company's philosophy on Corporate Governance envisages attainment of the highest levels of transparency, accountability and equity in all facets of its working, and in all its interactions with its stakeholders including shareholders, employees, lenders and the government. The Company is committed to attain the highest standards of corporate governance.

The Board of Directors believes that Corporate Governance is the most powerful tool for achieving corporate excellence and presents a compliance report on the corporate governance pursuant to Listing Regulations and the Company endeavours to adopt best practices of Corporate Governance.

2. BOARD OF DIRECTORS

2.1 As on 31st March 2017, the strength of your Company's Board is six. The Board has an Executive Chairman and five members comprising of one Managing Director, three Non-Executive Independent Directors & one Non-Executive Non-Independent Director. None of the Directors of the Company is a member of more than 10 committees and Chairman of more than 5 committees across all the companies in which they are Directors.

2.2 During the year 2016–17, five Board meetings were held on 13.05.2016, 22.07.2016, 11.11.2016, 03.02.2017 and 20.03.2017. The 42nd Annual General Meeting of the Company was held on Saturday, the 24th day of September, 2016.

Name of the Directors / Designation / DIN No.	Category	No. of Shares held	No. of Board Meetings		No. of Directorships in other public companies	No of Board Committees in which the Director is Member / Chairman		Last AGM Attended
			Held	Attended		Member	Chairman	
Shri R K Rajgarhia (Chairman) DIN No-00141766	Promoter & Executive Chairman	3850000	5	4	1	1	1	Yes
Shri S G Rajgarhia (Director) DIN No-00002245	Promoter & Non - Executive	573850	5	5	2	1	-	Yes
Shri K R Gupta (Director) DIN No-00027295	Non – Executive & Independent	-	5	5	-	-	3	Yes
Shri R R Bagri (Director) DIN No-00275313	Non – Executive & Independent	-	5	5	2	4	1	Yes
Smt Uma Hada (Director) DIN No-06463684	Non – Executive & Independent	-	5	4	-	2	-	No
Shri Hari Ram Sharma (Managing Director) DIN No-00178632	Executive	1045	5	5	-	3	-	Yes

2.3 Disclosure of relationships between Directors inter-se

None of the Directors are related to each other except Shri S G Rajgarhia who is related to Shri R K Rajgarhia, Chairman of the Company.

2.4 Number of shares and / or convertible instruments held by Non – Executive Directors

Name of the Director	No. of shares	Percentage
Shri S G Rajgarhia	5,73,850	2.66

3. FAMILIARIZATION PROGRAMME FOR DIRECTORS

The Company has conducted familiarization programme for Independent Directors with regard to their roles, rights, responsibilities in the Company, nature of industry in which the Company operates and the business model of the Company. The details of familiarization programme imparted to the Independent Directors during the year are available on the website of the Company at <http://apmindustries.co.in/Annual%20Reports/Famprog02.pdf>.

4. AUDIT COMMITTEE

The role, powers and functions of the Audit Committee are as per Section 177 of the Companies Act 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the company, compliance of adequate internal control system, Accounting Standards and financial disclosure and other issues conforming to the requirements specified by the Companies Act, 2013 and by the Stock Exchanges in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year 2016–17, five Audit Committee meetings were held on 13.05.2016, 22.07.2016, 11.11.2016, 03.02.2017 and 20.03.2017.

APM INDUSTRIES LIMITED
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The attendance of each Committee members is as under:

Name/ Category of members	Chairman/ Member	No. of Meetings	
		Held	Attended
Shri K R Gupta (Non - Executive & Independent)	Chairman	5	5
Shri S G Rajgarhia (Non - Executive & Non Independent)	Member	5	5
Shri R R Bagri (Non - Executive & Independent)	Member	5	5
Smt Uma Hada (Non - Executive & Independent)	Member	5	4

5. **NOMINATION AND REMUNERATION COMMITTEE**

The role, powers and functions of the Nomination and Remuneration Committee are as per Section 178 of the Companies Act 2013, and the guidelines set out in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Committee was constituted for identifying the persons to be appointed as Directors and Senior Management personnel, recommend to the Board -- the appointment and removal of Directors, carry out evaluation of Directors, formulate the criteria for determining qualifications, positive attributes and independence of Directors, and to recommend a policy relating to the remuneration of Directors.

During the year 2016-17, one Nomination and Remuneration Committee meeting were held on 13.05.2016.

The attendance of the members is as under:

Name/ Category of members	Chairman/ Member	No. of Meetings	
		Held	Attended
Shri K R Gupta (Non - Executive & Independent)	Chairman	1	1
Shri S G Rajgarhia (Executive Director)	Member	1	1
Shri R R Bagri (Non - Executive & Independent)	Member	1	1
Smt Uma Hada* (Non - Executive & Independent)	Member	-	-

Nomination and Remuneration Policy as approved by the Board is given in **Annexure IV** to the Director's Report.

*Smt Uma Hada became member in Nomination and Remuneration Committee on 11.11.2016.

6. **PERFORMANCE EVALUATION FOR INDEPENDENT DIRECTORS**

Pursuant to the provisions of the Companies Act, 2013 and Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors were carried out by the Independent Directors. The board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as Stakeholder Relationship Committee. The Directors have expressed their satisfaction with the evaluation process.

7. **REMUNERATION OF DIRECTORS**

The Directors appointments and Remuneration are governed by the resolutions passed at the Annual General Meeting of the Company pursuant to the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Details of remuneration paid to Executive Directors during 2016 - 2017 are as under:

Name of the Directors	Designation	Remuneration (Rs.)
Shri R K Rajgarhia	Chairman	93,25,934
Shri H R Sharma	Managing Director	81,33,322

Non-Executive Directors are only paid sitting fees for Board / Committee Meetings attended by them. No service contracts were entered into with Directors.

The details of sitting fee paid to the Non - Executive Directors during 2016-2017, are given below:

Name of the Directors	Board Meetings	Committee Meetings	(Amount in Rs.)
			Total
Shri K R Gupta	1,00,000	1,60,000	2,60,000
Shri S G Rajgarhia	1,00,000	1,00,000	2,00,000
Shri R R Bagri	1,00,000	1,60,000	2,60,000
Smt. Uma Hada	80,000	95,000	1,75,000

For APM INDUSTRIES LIMITED

8. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Committee has been formed comprising of the following two Non-Executive Directors and one Executive Director to specifically serve the grievance of the shareholders / investors. The Committee reviews the services rendered namely - redressal of complaints of the shareholders like delay in transfer of shares, non-receipt of Annual Report, non-receipt of dividends, etc., and also the action taken by the Company on such matters. The committee members met on 13.05.2016 and 11.11.2016 during the financial year ended 31st March 2017.

Name/ Category of members	Chairman/ Member	No. of Meetings	
		Held	Attended
Shri K R Gupta (Non - Executive & Independent)	Chairman	2	2
Shri R R Bagri (Non - Executive & Independent)	Member	2	2
Shri Hari Ram Sharma (Executive Director)	Member	2	2

Miss Jyoti Upadhyay, Company Secretary is the Compliance Officer of the Company.

During the year 2016-2017, 04 Shareholders' complaints were received and resolved. There was no Outstanding Complaint and pending share transfers as on 31.03.2017.

With a view to regulate Trading in securities by the Directors and designated employees, the Company has adopted a policy for "Code of conduct for prohibition of Insider trading".

9. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

In compliance with the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has constituted the Corporate Social Responsibility Committee. The terms of reference of this Committee, assigned by their Board encompasses:

- To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as specified in schedule VII of the Companies Act, 2013.
- To recommend the amount of expenditure to be incurred on the activities referred to in clause A.
- To monitor the CSR policy of the Company from time to time.

Any other matter that may be referred by the Board from time to time or as may be necessary for compliance with the Companies Act, 2013 or Rules made there under or any other statutory laws of India.

During the year 2016-17, four Corporate Social Responsibility Committee meetings were held on 13.05.2016, 15.07.2016, 15.11.2016 and 03.02.2017.

The attendance of the members is as under:

Name/ Category of members	Chairman/ Member	No. of Meetings	
		Held	Attended
Shri K R Gupta (Non - Executive & Independent)	Chairman	4	4
Shri R R Bagri (Non - Executive & Independent)	Member	4	4
Shri Hari Ram Sharma (Executive Director)	Member	4	4

10. RISK MANAGEMENT COMMITTEE

The Risk Management Committee is headed by Shri R R Bagri. The other members of the Committee are Shri Hari Ram Sharma and Shri C S Vijay.

11. SEPARATE MEETING OF INDEPENDENT DIRECTORS

During the year under review, the Independent Directors met on February 03, 2017, inter alia, to discuss:

- To review the performance of Non-Independent Directors and Board of the Company
- To review the performance of the Chairperson of the Company
- To assess the flow of information between the Company Management and the Board

The meeting was attended by all the three Independent Directors of the Company, Shri K R Gupta, Shri R R Bagri and Smt Uma Hada.

For APM INDUSTRIES LIMITED

JYOTI UPADHYAY
Company Secretary

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APM INDUSTRIES LIMITED

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12. GENERAL BODY MEETINGS

The details of last three Annual General Meetings held are as under:

Annual General Meetings	Day, Date, Time and Location	Special resolution passed
42 nd Annual	Saturday, 24 th September, 2016 at 11.30 A.M. at Registered office at SP-147, RIICO Industrial Area, Bhiwadi, Dist. Alwar (Rajasthan)	<p>1) Special Resolution pursuant to provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 to consider appointment of Shri R K Rajgarhia as Chairman of the Company.</p> <p>2) Special Resolution pursuant to provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 to consider appointment of Shri Hari Ram Sharma as Managing Director of the Company.</p> <p>3) Special Resolution pursuant to the provisions of Section 94 read with Section 88 and 92 and other applicable provisions of the Companies Act, 2013 to keep Register and Index of Members at other place.</p>
41 st Annual General Meeting	Friday, 25 th September, 2015 at 11.30 A.M. at at Registered office at SP-147, RIICO Industrial Area, Bhiwadi, Dist. Alwar (Rajasthan)	<p>1) Special Resolution pursuant to Section 197, 198 and other applicable provisions and rules and regulations made there under, read with Section II of Part II of Schedule V of the Companies Act 2013, to revise the remuneration of Shri H R Sharma (DIN: 00178632), Whole Time Director in the Company.</p> <p>2) Special Resolution pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, for borrowing monies on behalf of the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of the paid-up capital of the Company and its free reserves, subject to the total outstanding amount so borrowed not exceeding a sum of Rs.75 crore at any point of time.</p> <p>3) Special Resolution pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, for creation of a mortgage or charge for the said borrowings, as security by way of mortgage / hypothecation on the Company's assets in favour of lending agencies and trustees for the amounts borrowed i.e. upto Rs.75 crore, including interest, charges, etc. payable thereon, as the documents for the said purpose could contain the power to take over the management of the Company, in certain events.</p>
40 th Annual General Meeting	Thursday, 25 th September, 2014 at 11.30 A.M. at Registered office at SP-147, RIICO Industrial Area, Bhiwadi, Dist. Alwar (Rajasthan)	-

Note: The Board of Directors in its meeting held on 12.07.2017 approved the postal ballot notice for amendment and alteration in Memorandum & Articles of Association of the Company. The voting result shall be declared on 24.08.2017. This information shall form part of Annual Report 2017-18.

13. MEANS OF COMMUNICATION

The Audited / unaudited Financial Results duly approved by the Board of Directors are sent to BSE Limited immediately after the meeting. The quarterly Financial Results are published in Business Standard (all Editions) and Seema Sandesh (Jaipur Edition).

The Company also posts its financial results for all quarters on it's website: www.apmindustries.co.in

14. CODE OF CONDUCT

The company has formulated and implemented a Code of Conduct for Board Members and senior management of the company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the company.

A declaration signed by the Company's Managing Director is published in this report.

15. CFO CERTIFICATION

Shri C S Vijay, CFO of the Company, has given the above certificate pertaining to financial year 2016-17 to the Board of Directors which was taken note of at the Board meeting and published in this report.

16. DISCLOSURES

- There was no materially significant related party transaction that may have potential conflict with the interest of the Company at large during the financial year 2016-17.
- Details of non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchange / SEBI or any statutory authority on any matters related to capital markets during the last three years - NIL

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- The Company has adopted a Whistle Blower Policy approved by Board. The Whistle Blower Policy of the Company is disclosed on the Company's website at <http://apmindustries.co.in/Annual%20Reports/Policy-WBM.pdf>. In terms of the said policy, associates of the Company have got direct access to the Chairman of the Audit Committee to report matters of exceptional nature.
- The Company is in compliance with all the applicable the mandatory requirements of Listing Regulations and / or any other regulations and guidelines of SEBI. The Company has adopted non-mandatory requirements wherever necessary.
- The Subsidiary of the Company was incorporated on 13.05.2016.
- The Board has approved a policy for Related Party Transactions which has been uploaded on the Company's website at <http://apmindustries.co.in/Annual%20Reports/Policy-RPT.pdf>.
- The Company does not have the commodity price risks and commodity hedging activities.
- In the preparation of financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.
- During the year, the Company has not raised any funds from Public issue, right issue, preferential issue and FCCB issue.
- The terms and condition of appointment of independent Directors can be assessed at the web link <http://apmindustries.co.in/Appointment.aspx>.

17. DETAILS OF COMPLIANCE WITH DISCRETIONARY REQUIREMENT OF LISTING REGULATION

The status of Compliance with discretionary requirements of Part – E of Schedule – II of the Listing Agreement is provided below:

i. The Board

The company has appointed an Executive Chairman, being the promoter of the company.

ii. Shareholder Rights

As the quarterly and half-yearly performance are published in the newspapers and are posted on the Company's website, the same are not being sent separately to each household of the shareholders.

iii. Modified opinion in Audit Report

The Company's financial statement for the year 2017 does not contain any modified opinion.

iv. Separate posts of Chairman / Managing Director

Shri R K Rajgarhia is the Chairman and Shri Hari Ram Sharma is the Managing Director of the Company.

v. Reporting of Internal Auditor

The independent Internal Auditors has been appointed and is reporting directly to the Audit Committee.

18. GENERAL SHAREHOLDER INFORMATION

A. Annual General Meeting:

Date : September 25, 2017

Day : Monday

Time : 11.30 A.M.

Venue : SP – 147 RIICO Industrial Area, Bhiwadi, Dist. Alwar (Rajasthan) - 301019

B. Tentative Financial Calendar for 2017 – 2018

Adoption of Quarterly Results Ended 2017-18	On or before
30 th June, 2017	August 11, 2017
30 th September, 2017	November 14, 2017
31 st December, 2017	February 14, 2018
31 st March, 2018 (Audited Annual Accounts)	May 15, 2018 (May 30, 2018)

C. Date of Book Closure

From September 19, 2017 (Tuesday) to September 25, 2017 (Monday) both days inclusive.

D. Listing on Stock Exchange at:

Scrip Code

BSE Limited

523537

The Listing fees for the financial year 2017 – 2018 have been paid to the above Stock Exchange.

Demat ISIN No. in NSDL and CDSL for equity shares **INE170D01025**

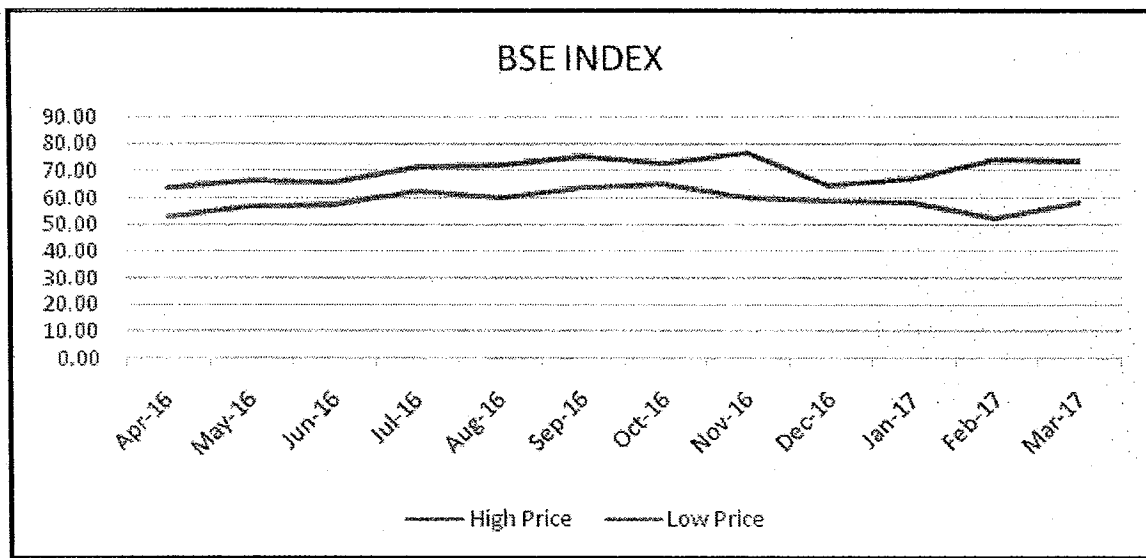
E. Market Share Price for the year 2016-17

Closing share prices on BSE Limited:

Month	High	Low (in Rs.)
Apr-16	64.00	53.10
May-16	66.50	57.20
Jun-16	65.90	57.50
Jul-16	72.00	62.40
Aug-16	72.30	59.80
Sep-16	75.40	63.60
Oct-16	72.85	65.00
Nov-16	76.85	60.10
Dec-16	64.40	59.05
Jan-17	67.00	58.20
Feb-17	74.50	52.70
Mar-17	73.50	58.15

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F. Performance in comparison to broad based indices such as BSE Sensex.

The shares of the company are not considered by the Stock Exchange in their index fluctuations.

G. Shareholding Pattern of the Company as on 31st March 2017.

Category	No. of Shares Held	%age of share holding
a) Promoters/persons acting in concern	13730620	63.65
b) Banks, Financial Institutions, Insurance Companies	6666	0.03
c) NRIs	96132	0.44
d) Other Corporate bodies	772488	3.57
e) Indian Public	7005454	32.43
Total	21611360	100.00

H. Distribution of shareholding as on 31st March 2017

Share or Debenture holding Nominal Value (Rs.)	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount (Rs.)	% to Total Amount
1	2	3	4	5
Upto 5,000	11094	96.92	7275560	16.83
5001 10,000	184	1.61	1411616	3.27
10001 20,000	84	0.73	1210386	2.80
20001 30,000	23	0.20	566872	1.31
30001 40,000	9	0.08	332574	0.77
40001 50,000	9	0.08	394254	0.91
50001 1,00,000	16	0.14	1194358	2.76
1,00,001 And above	28	0.24	30837100	71.34
Total	11447	100.00	43222720	100.00

I. Share Transfer System

Share transfers in physical form are registered by the Registrars and returned to the respective transferees within a period ranging from two to three weeks, provided the documents lodged with the Registrars / Company are complete in all respects.

J. Dematerialization of shares and liquidity

Nearly 91.58% of total equity share capital is held in dematerialized form upto 31.03.2017 with NSDL / CDSL. The shares of the Company are listed on BSE Limited, which provide sufficient liquidity to the investors.

K. Registered Office and Plant Location of the Company

APM Industries Limited
SP-147 RIICO Industrial Area
Bhiwadi Dist. Alwar (Rajasthan) – 301 019
Tel. : 01493 – 522400
Fax : 01493 – 522413
Email : bhiwadi@apmindustries.co.in

For APM INDUSTRIES LIMITED

Jyoti Upadhyay

JYOTI UPADHYAY
Company Secretary

APM INDUSTRIES LIMITED
CIN No. L21015RJ1973PLC015819

L. Address for Correspondence
Shareholders can make correspondence at the following addresses both for Demat and Physical transfer work and other grievances, if any:

1. **Corporate office**
APM Industries Limited
910 - Chiranjiv Tower
43 - Nehru Place
New Delhi - 110 019
Tel : 011 - 26441015 - 17
Fax : 011 - 26441018
E-mail : delhi@apmindustries.co.in

2. **Registrars and Share Transfer Agent**
M/s Skyline Financial Services Pvt. Ltd.,
D-153/A, 1st Floor
Okhla Industrial Area Phase -1
New Delhi - 110 020
Tel : 011 - 26812682/83/84
E-mail : admin@skylinerta.com

M. Redressal of Investor Grievances through SEBI Complaints Redress System (SCORES).

SCORES is a web based centralized grievance redressal system of SEBI that enables the investors to lodge, follow up and track the status of redressal of complaints online. The investor complaints are processed in a centralized web based complaints redressal system. The Company is registered with SEBI Complaints Redress System (SCORES) and ensures to file Action Taken Report under SCORES well within the prescribed timeframe.

For and on behalf of the Board

Place : New Delhi
Dated : August 11, 2017

R K Rajgarhia
Chairman
DIN : 00141766

AUDITORS' CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To
The Members,
APM INDUSTRIES LIMITED

We have examined the compliance of conditions of Corporate Governance by APM Industries Limited, for the year ended March 31, 2017 as stipulated in Regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations, 2015').

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance, issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Chaturvedi & Co.
Chartered Accountants
Firm Registration No.302137E

(Pankaj Chaturvedi)
Partner
Membership No.091239

New Delhi
August 11, 2017

CFO CERTIFICATE

To
Board of Directors
APM Industries Limited

Dear Sir,

I, C. S. Vijay, hereby certify that:

- A. I, have reviewed financial statements and the cash flow statement for the year and that to the best of my knowledge and belief:
 1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. To the best of my knowledge and belief, no transactions entered into by the Company during the year which is fraudulent, illegal or violated of the Company's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting. I have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. I have indicated to the auditors and the Audit committee that:
 1. No significant changes in internal control over financial reporting during the year;
 2. No significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 3. No instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place : Bhiwadi
Dated : April 24, 2017

C. S. Vijay
CFO

For APM INDUSTRIES LIMITED

Jyoti Upadhyay
JYOTI UPADHYAY
Company Secretary



APM INDUSTRIES LIMITED
CIN No. L21015RJ1973PLC015819

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These Codes are available on the Company's website.

I confirm that the Company has in respect of the year ended March 31, 2017, received from Members of the Board and Senior Management Team of the Company a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the Chief Financial Officer, employees in the Executive level, Vice President and the Company Secretary as on March 31, 2017.

For and on behalf of the Board

Hari Ram Sharma
Managing Director
DIN : 00178632

Place: New Delhi
Date: May 12, 2017

MANAGEMENT DISCUSSION AND ANALYSIS

[Schedule V – Regulation 34(3) of SEBI (LODR) Regulations, 2015]

Introduction

Management Discussion and Analysis mainly comprise of the statements which, inter-alia, involve predictions based on perceptions and may, therefore, be prone to risks and uncertainties. It is the sum total of the Company's expectations, beliefs, estimates and projections which may be forward looking within the meaning of applicable laws and regulations. The actual results could differ materially from those expressed herein specifically or impliedly.

a) INDUSTRY STRUCTURE AND DEVELOPMENTS

In India, many states announced capital subsidy and interest subsidy apart from the Technology Upgradation Fund Scheme (TUFS) announced by the Government of India for new investments in the textile sector. However, under the Amended Technology Upgradation Fund Scheme (ATUFS) the capital investment subsidy is not available to spinning sector. The pace of investments was not higher than the previous years due to reduced yarn export and continuous downward trend of crude oil price during the year 2016-17.

With positive sentiments about consistent growth projections for India and implementation of GST from July 2017, we expect to do well in coming year.

b) OPPORTUNITIES & THREATS

We expect that there will be good growth potential in the apparel sector. With the growth of automobiles, demand for technical textiles will also increase. The awareness of fashion amongst the young generation is pushing up the per capita consumption of textiles in India. The Government of India has been given special incentives to the garment sector under TUF Scheme, which are all opportunities.

The fall in yarn prices, sluggish demand and short term disruptions due to implemented Good & Service Tax (GST) is a threat to the industry. Also there is a shortage of skilled / unskilled labour, which may affect the working of the company.

c) SEGMENT-WISE PERFORMANCE

The Company has only one line of business, namely, manufacturing of synthetic blended yarn. The Company has no activity outside India except export of yarn manufactured in India; therefore, there is no geographical segment and no segment wise information is required.

d) OUTLOOK

The company continues to modernize its plant and machinery and add balancing equipment. The production capacity increased from 52976 to 55584 spindles during the Financial Year 2016-17.

The company has replaced 7632 spindles, along with other balancing machinery for modernization of plant & machinery and completed upgradation of effluent treatment plant to the level of zero liquid discharge in the year 2016-17. This would enable the company to improve productivity as well as quality of its products and fulfill requirement under Rajasthan Pollution Control Act.

The company has a further plan to replace 25 TFO machines, 8 Auto coners and 6 cheese winding machines with energy efficient and high production machines. This would enable the company to reduce cost of production & improve quality of its product.

The Government of India has implemented Good & Service Tax (GST) in July, 2017. This is a landmark reform and in the long run will provide significant growth stimulus to business, but may create some short term disruptions. The company's performance in the current year is expected to be satisfactory.

e) RISKS & CONCERNS

Volatile oil prices directly influence pressure on Polyester Fibre prices almost on daily basis. This cannot be passed on to the customers on day to day basis. Hence new element of risk has been introduced in yarn industry. Also the non-availability of trained / skilled man power is a matter of concern.

f) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The company has a professional internal control system, which provides adequate safeguards and effective monitoring of transactions. The company has a strong internal audit system and an independent Internal Auditor. The Internal Auditor reports to the Chairman, and the Audit Committee of the Board. Personnel of the Internal Auditor conduct periodical audits in all the areas to ensure that the company's control mechanism is properly followed and all statutory requirements are duly complied with.

g) DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATING PERFORMANCE

The operating performance of the Company has been discussed in Directors Report under the head Financial Results, Operations and Prospects. The profit before tax for the year 2016-17 was at Rs.19.03 crores as against Rs. 30.58 crores in the year 2015-16.

h) MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

The company treats its human resources as its most important asset and believes in its contribution to the all-round growth of the company. Your company's progress is a reflection and outcome of the human resources it has. Your company has fostered a culture of ownership, accountability and self-evaluation that encourages employees to continuously improve on their efficiency. The industrial relations remained cordial throughout the year.

i) OVERVIEW OF THE COMPANY'S PERFORMANCE

During the year 2016-17, the production of synthetic blended yarn was marginally lower, i.e., 169 lakh kgs as compared to 176 lakh kgs in 2015-16. The gross revenue also decreased by 5.92% from Rs.270 crores to Rs.254 crores. This was due to a reduction in the sale volume and the prices of finished products. Net profits also reduced from Rs. 20.10 crores in 2015-16 to Rs.12.50 Crores in 2016-17, which was mainly due to the effect of demonetisation. The profitability was further effected due to an increase in the power cost.

The earnings per share for the year 2016-17 was Rs. 5.79 as compared to the previous year's Rs. 9.30.

j) CAUTIONARY STATEMENT

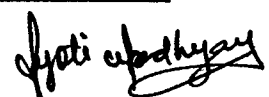
Statements in the Management Discussion and Analysis describing the Company's expectations or predictions may be forward looking within the meaning of applicable laws or regulations. Actual results may differ materially from those expressed or implied.

For and on behalf of the Board

R K Rajgarhia
Chairman
DIN: 00141766

Place : New Delhi
Dated : August 11, 2017

For APM INDUSTRIES LIMITED


JYOTI UPADHYAY
Company Secretary

APM INDUSTRIES LIMITED
CIN No. L21015RJ1973PLC015819

INDEPENDENT AUDITORS' REPORT

The Members of

APM INDUSTRIES LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **APM Industries Limited ("the Company")**, which comprise the Balance sheet as at March 31, 2017, the Statement of profit and loss and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order to the extent applicable.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

- e. on the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- g. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements- Refer Note 27(a).
 - ii. the Company has made provision, as required under the applicable law or accounting standards for material foreseeable losses. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. the Company has provided requisite disclosures in the standalone financial statements as to holdings as well as dealings in Specified Bank Notes during the period from November 08, 2016 to December 30, 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management - Refer Note 35 to the financial statements.

For **CHATURVEDI & CO.**
Chartered Accountants
Firm Registration No. 302137E

PANKAJ CHATURVEDI
Partner
Membership No. 091239

New Delhi
May 12, 2017

ANNEXURE A REFERRED IN INDEPENDENT AUDITORS REPORT OF EVEN DATE

The Annexure referred to in Independent Auditors' Report to the members of APM Industries on the standalone financial statements for the year ended March 31, 2017, we report that:

- i. a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b. These Fixed assets have been physically verified by the management during the year pursuant to a regular programme designed for physical verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- c. The title deed of immovable properties are held in the name of the Company.
- ii. Physically verification of inventories has been conducted at reasonable interval by the management and no material discrepancies were noticed.
- iii. According to the information and explanations given to us, the Company has not granted any loan, secured or unsecured, to companies, firms, LLP firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly the clause iii (a), (b) and (c) of paragraph 3 of the Order are not applicable to the Company.
- iv. According to the information and explanation given to us, the company has not, directly or indirectly, advance any loan, including any loan represented by a book debt, to any of its directors or to any other person in whom the directors are interested or give any guarantee or provide any security in connection with any loan taken by him or such other person. The Company had complied with the provision of Section 186 of the Companies Act, 2013 regarding investment and loan.
- v. According to the information and explanations given to us, the Company has not accepted any deposit during the year. Accordingly the clause v of paragraph 3 of the Order is not applicable to the Company.
- vi. We have broadly reviewed the cost records maintained by the Company specified by the Central Government under Sub Section (1) of Section 148 of the Companies Act, 2013 and rules thereunder and are of the opinion that prima facie the prescribed cost records have been made and maintained. We have however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

CERTIFIED TO BE TRUE COPY

APM INDUSTRIES LIMITED

CIN No. L21015RJ1973PLC015819

- vii. a. The Company is regular in depositing undisputed statutory dues including provident fund, employee state insurance, income tax, sales tax, service tax, duty of customs, value added tax, cess and other statutory dues, as applicable with the appropriate authorities and there are no outstanding statutory due outstanding at year end for a period of more than six months from the date they became payable.
- b. According to the information and explanation given to us, there were no disputed amounts payable in respect of income tax, sales tax, service tax, duty of customs, value added tax or cess as at March 31, 2017 except sales tax demand of Rs. 2,94,483 for the year 2016-17 pending in appeal before Deputy commissioner, Commercial Taxation Department, Alwar.
- viii. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to any bank or financial institution. The Company did not have any debenture outstanding during the year.
- ix. According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer during the year. The term loan availed during the year were applied for the purpose for which term loan was taken.
- x. According to the information and explanation given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us, the Company has paid or provided managerial remuneration in accordance with the requisite approval mandated by the provisions of Section 197 read with Schedule V of the Companies Act, 2013.
- xii. The company is not a Nidhi Company. Accordingly, the clause xii of paragraph 3 of the Order is not applicable to the Company.
- xiii. The company has complied with the provisions of the sections 177 and 188 of the Companies Act, 2013 and have disclosed the details in the financial statements as required by the applicable accounting standard with respect to the transaction with the related parties during the year.
- xiv. According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debenture during the year under review. Accordingly, the clause xiv of paragraph 3 of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us, the company has not entered into any non-cash transaction with directors or person connected with them. Accordingly, the clause xv of paragraph 3 of the Order is not applicable to the Company.
- xvi. The company is not required to be registered under section 45-IA of Reserve Bank of India Act, 1934. Accordingly, the clause xvi of paragraph 3 of the Order is not applicable to the Company.

For CHATURVEDI & CO.
Chartered Accountants
Firm Registration No. 302137E

PANKAJ CHATURVEDI
Partner
Membership No. 091239

New Delhi
May 12, 2017

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of "APM INDUSTRIES LIMITED" ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating

effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For CHATURVEDI & CO.
Chartered Accountants
Firm Registration No. 302137E

PANKAJ CHATURVEDI
Partner
Membership No. 091239

New Delhi
May 12, 2017

For APM INDUSTRIES LIMITED

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JYOTI UPADHYAY
Company Secretary

BALANCE SHEET

AS AT MARCH 31, 2017

PARTICULARS	Note No.	As At March 31, 2017 (Rs.)	As At March 31, 2016 (Rs.)
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	1	43,222,720	43,222,720
(b) Reserves and Surplus	2	1,930,693,320	1,844,985,818
2 Non-Current Liabilities			
(a) Long Term Borrowings	3	114,073,571	51,911,271
(b) Deferred Tax Liabilities (Net)	4	120,877,108	98,698,186
3 Current Liabilities			
(a) Short Term Borrowings	5	256,631,787	220,359,404
(b) Trade Payables	6		
A Dues to Micro Enterprises and Small Enterprises		1,013,804	439,383
B Other Sundry Creditors		26,667,445	37,949,026
(c) Other Current Liabilities	7	228,799,605	207,588,150
(d) Short Term Provisions	8	14,037,756	14,460,077
Total		2,736,017,116	2,519,614,035
II. ASSETS			
Non-Current Assets			
1 (a) Fixed Assets	9		
(i) Tangible Assets		1,302,034,023	1,199,562,481
(ii) Intangible Assets		870,637	1,157,980
(iii) Capital Work in Progress		28,484,892	4,873,618
(b) Non-Current Investments	10	522,329,165	480,127,796
(c) Long Term Loans and Advances	11	17,610,261	34,786,580
2 Current Assets			
(a) Current Investments	12	10,000,000	30,000,000
(b) Inventories	13	464,908,519	424,670,770
(c) Trade Receivables	14	275,406,084	242,001,240
(d) Cash and Bank Balances	15	15,261,136	17,290,379
(e) Short Term Loans and Advances	16	96,294,623	79,298,223
(f) Other Current Assets	17	2,817,776	5,844,968
Total		2,736,017,116	2,519,614,035

Significant Accounting Policies and

Notes forming part of the financial statements 1-38

As per our report of even date attached

For and on behalf of the Board

For CHATURVEDI & CO.
Chartered Accountants
Firm Registration No. 302137E

H R SHARMA
Managing Director
DIN - 00178632

K R GUPTA
Director
DIN - 00027295

R K RAJGARHIA
Chairman
DIN - 00141766

(PANKAJ CHATURVEDI)
Partner
Membership No. 091239

C S VIJAY
Chief Financial Officer

JYOTI UPADHYAY
Company Secretary
Membership No. 37410

Place : New Delhi
Date : May 12, 2017

For APM INDUSTRIES LIMITED

APM INDUSTRIES LIMITED
CIN No. L21015RJ1973PLC015819

STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED MARCH 31, 2017

PARTICULARS	Note No.	For the Year Ended March 31, 2017 (Rs.)	For the Year Ended March 31, 2016 (Rs.)
INCOME			
I Revenue from Operations	18	2,497,963,734	2,659,853,580
II Other Income	19	43,826,816	41,857,840
III Total Revenue (I + II)		<u>2,541,790,550</u>	<u>2,701,711,420</u>
IV Expenses:			
Cost of Materials Consumed	20	1,465,649,987	1,508,741,150
Changes in Inventories of Finished Goods and Work-in-Progress	21	(82,199,341)	5,616,732
Employee Benefits Expenses	22	345,552,119	334,264,180
Finance Costs	23	22,961,008	15,235,092
Depreciation and Amortization Expenses	24	42,041,104	29,588,588
Other Expenses	25	557,442,685	502,472,726
Total Expenses		<u>2,351,447,562</u>	<u>2,395,918,468</u>
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		190,342,988	305,792,952
VI Exceptional Items		-	-
VII Profit before Extraordinary Items and Tax (V-VI)		190,342,988	305,792,952
VIII Extraordinary Item		-	-
IX Profit before tax (VII-VIII)		<u>190,342,988</u>	<u>305,792,952</u>
X Tax Expenses			
Current Tax		43,100,000	99,600,000
Deferred Tax		22,178,922	6,650,214
Earlier Year Tax Adjustment		21,209	(1,406,904)
XI Profit for the year (IX-X)		<u>125,042,857</u>	<u>200,949,642</u>
Earning per equity share of face value of Rs. 2/- each:			
Basic and Diluted	34	5.79	9.30
Significant Accounting Policies and Notes forming part of the financial statements	1-38		

As per our report of even date attached

For and on behalf of the Board

For CHATURVEDI & CO.
Chartered Accountants
Firm Registration No. 302137E

H R SHARMA
Managing Director
DIN - 00178632

K R GUPTA
Director
DIN - 00027295

R K RAJGARHIA
Chairman
DIN - 00141766

(PANKAJ CHATURVEDI)

Partner
Membership No. 091239

C S VIJAY
Chief Financial Officer

JYOTI UPADHYAY
Company Secretary
Membership No. 37410

Place : New Delhi
Date : May 12, 2017

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APM INDUSTRIES LIMITED
CIN No. L21015RJ1973PLC015819

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

	Year Ended March 31, 2017	Year Ended March 31, 2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year before Taxation	190,342,988	305,792,952
Adjustments for		
Depreciation and amortisation	42,041,104	29,588,588
Excess Provision Written Back	(7,657,552)	(20,312,822)
(Profit)/ Loss on Sale of Fixed Assets	(1,535,494)	(4,623,634)
Provision for doubtful advances	-	6,000,000
Profit on Sale of Units of Mutual Fund/Shares	(21,180,395)	(49,880)
Interest & Finance Charges	22,961,008	15,235,092
Interest Income	(12,674,707)	(13,591,107)
Dividend Income	(487,482)	(1,119,556)
Operating profit before working capital changes	211,809,470	316,919,634
Changes in assets and liabilities		
(Increase)/Decrease in Inventories	(40,237,750)	(24,597,932)
(Increase)/Decrease in Trade Receivables	(33,266,271)	(6,134,671)
(Increase)/Decrease in Loans and Advances	(13,405,767)	39,525,868
Increase/(Decrease) in Current Liabilities	(6,081,205)	702,828
Cash generated from operations activities	118,818,477	326,415,727
Taxes Paid	47,207,053	96,841,146
Net cash provided by operating activities	71,611,424	229,574,581
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(151,235,811)	(68,455,113)
Sale of Fixed Assets	2,335,629	5,912,179
Investment in Subsidiary	(20,000,000)	-
Purchase of investments (net)	18,979,026	(184,338,000)
Dividend received	487,482	1,119,556
Interest Received	13,225,667	12,880,420
Net cash used in investing activities	(136,208,007)	(232,880,958)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase/(decrease) in Long Term borrowings	89,493,906	(6,038,770)
Increase/(decrease) in Working Capital and other borrowings	36,272,383	148,689,924
Dividend and Corporate Dividend Tax Paid	(41,267,009)	(126,770,943)
Interest and finance charges paid	(21,931,940)	(15,235,092)
Net cash provided by financing activities	62,567,340	645,119
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS DURING THE YEAR	(2,029,243)	(2,661,258)
Cash and cash equivalents at the beginning of the year	17,290,379	19,951,637
Cash and cash equivalents at the end of the year	15,261,136	17,290,379

Notes

- The cash flow statement has been prepared under the indirect method as set out in the Accounting Standard 3 on cash Flow Statement notified in the Companies (Accounting Standard) Rules 2006.
- Figures in brackets indicate cash outflow.
- Previous year figures have been regrouped and recast wherever necessary to conform to current year classification.
- Cash & Cash Equivalents include:

Cash in Hand	224,893	307,657
Cheques in Hand		
Balances with Banks		
- In Current Accounts	3,086,174	2,074,894
- In Fixed Deposits with less than 3 months maturity	-	1,026,105
- In Unclaimed Dividend Account	11,950,069	13,881,723
	15,261,136	17,290,379

Notes 1-38 forming part of the financial statements

As per our report of even date attached

For and on behalf of the Board

For CHATURVEDI & CO.

Chartered Accountants
Firm Registration No. 302137E

H R SHARMA
Managing Director
DIN - 00178632

K R GUPTA
Director
DIN - 00027295

R K RAJGARHIA
Chairman
DIN - 00141766

(PANKAJ CHATURVEDI)

Partner
Membership No. 091239

C S VIJAY
Chief Financial Officer

JYOTI UPADHYAY
Company Secretary
Membership No. 37410

Place : New Delhi
Date : May 12, 2017

For APM INDUSTRIES LIMITED

Jyoti Upadhyay
JYOTI UPADHYAY
Company Secretary

CERTIFIED TO BE TRUE COPY

APM INDUSTRIES LIMITED

CIN No. L21015RJ1973PLC015819

NOTES FORMING PART OF THE BALANCE SHEET AS ON MARCH 31, 2017

NOTE NO.	As At March 31, 2017 (Rs.)	As At March 31, 2016 (Rs.)
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1 SHARE CAPITAL

Authorised

35,000,000 (Previous Year 35,000,000) Equity Shares of Rs. 2/- each	70,000,000	70,000,000
300,000 (Previous year 300,000) Redeemable Preference Shares of Rs. 100/- each	30,000,000	30,000,000

Issued

22,217,080 (Previous Year 22,217,080) Equity Shares of Rs. 2/- each	44,434,160	44,434,160
---	------------	------------

Subscribed and Paid up

21,611,360 (Previous Year 21,611,360) Equity Shares of Rs. 2/- each (fully paid up)	43,222,720	43,222,720
---	------------	------------

Total

	43,222,720	43,222,720
--	------------	------------

a) The reconciliation of number of shares outstanding is as set out below:

Number of Equity Shares at the beginning	21,611,360	21,611,360
--	------------	------------

Add: Number of Shares Issued

Number of Equity Shares at the end	21,611,360	21,611,360
------------------------------------	------------	------------

b) Details of Equity Shareholders holding more than 5 % Shares in the Company :

Name	As at March 31, 2017 Number of Shares	As at March 31, 2016 Number of Shares
	%	%
	Held	Held
Equity Shares of Rs. 2/- each fully paid-up		
Rajendra Kumar Rajgarhia	17.81	17.81
Faridabad Paper Mills Limited	12.82	12.82
Ajay Rajgarhia	10.41	10.41
Prabha Rajgarhia	7.40	7.40
Rajgarhia Leasing and Financial Services Pvt. Ltd.	5.23	5.23
	53.67	53.67

c) Rights to the Share Holders

The Company has only one class of equity shares having a face value of Rs. 2 per share and each holder of equity share is entitled to one vote per share. All equity Share holders are having right to get dividend in proportion to paid up value of the each equity share, as and when declared. In the event of liquidation, the holders of equity shares will be entitled to receive the remaining assets of the company in proportion to their share holdings.

2 RESERVES & SURPLUS

Capital Reserve

Balance at the beginning and end of the year	31,000	31,000
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General Reserve

Balance at the beginning of the year	698,652,868	648,652,868
--------------------------------------	-------------	-------------

Add: Transfer from Surplus

	-	50,000,000
--	---	------------

Closing Balance

	698,652,868	698,652,868
--	-------------	-------------

Revaluation Reserve (Refer note 9.1)

Balance at the beginning of the Year	639,455,724	649,447,220
--------------------------------------	-------------	-------------

Less: Transferred to Surplus

	9,991,496	9,991,496
--	-----------	-----------

Closing Balance

	629,464,228	639,455,724
--	-------------	-------------

Securities Premium Reserve

Balance at the beginning and end of the year	24,311,925	24,311,925
--	------------	------------

Surplus

Balance at the beginning of the year	482,534,301	422,622,842
--------------------------------------	-------------	-------------

Add: Transferred from Statement of Profit and Loss

	125,042,857	200,949,642
--	-------------	-------------

Add: Transferred from Revaluation Reserve

	9,991,496	
--	-----------	--

	617,568,654	623,572,484
--	-------------	-------------

Less : Appropriations

Transferred to General Reserve	-	50,000,000
--------------------------------	---	------------

Interim Dividend (Refer Note 2.1)	32,417,040	75,639,760
-----------------------------------	------------	------------

Tax on Dividend (Refer Note 2.1)	6,918,315	15,398,423
----------------------------------	-----------	------------

Total	39,335,355	141,038,183
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Balance at the end of the year	578,233,299	482,534,301
--------------------------------	-------------	-------------

Total	1,930,693,320	1,844,985,818
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2.1 The Company had declared Interim dividend @ Rs.1.50 per equity share (i.e.75% on face value of Rs.2/-per share) in its Board Meeting held on 11.11.2016 and paid on 28.11.2016.

2.2 The Company recommended final dividend @ Rs. 0.50 per equity share (i.e. 25% on face value of Rs. 2/- per share) in its Board Meeting held on 12.05.2017, subject to approval of shareholders.

For APM INDUSTRIES LIMITED

Jyoti Upadhyay
JYOTI UPADHYAY
Company Secretary

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APM INDUSTRIES LIMITED
CIN No. L21015RJ1973PLC015819

NOTE NO.	As At March 31, 2017 (Rs.)	As At March 31, 2016 (Rs.)
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3 LONG TERM BORROWINGS

Secured

Secured Term Loan from Banks	114,073,571	51,911,271
Total	114,073,571	51,911,271

3.1 Nature of Security & Terms of Repayment

3.1.1 Following Term Loans are secured by joint mortgage by deposit of title deeds of the Company's immovable properties situated at Bhiwadi and charge on all immovable and movable assets, both present and future subject to prior charge created on specified movable assets in favour of Company's bankers ranking pari-passu for working capital facilities:

Loan From

Terms of Repayment

a Industrial Development Bank of India (Rs. 560 Lakhs)

Term Loans from Banks amounting to Rs. 1,75,15,630/-
(March 31, 2016 Rs. 2,33,15,630)

Repayable in 32 quarterly instalments from October 2011 along with interest at the rate of 12.15% p.a.

b Punjab National Bank (Rs. 163 Lakhs)

Term Loans from Banks amounting to Rs. 38,22,772/-
(March 31, 2016 Rs. 63,35,795)

Repayable in 20 quarterly instalments from June 2014 along with interest at the rate of 11.35% p.a.

c HDFC Bank (Rs. 750 Lakhs)

Term Loans from Banks amounting to Rs. 7,02,31,462/-
(March 31, 2016 Rs. NIL)

Repayable in 16 equally quarterly instalments from Sept. 2017 alongwith interest at the rate of 10.05% p.a.

3.1.2 Following Term Loan from bank is secured by first charge on the assets purchased/ Proposed to be purchased with bank finance and promoters contribution. Further loan is secured by second pari-passu charge on block assets of the company.

Loan From

Terms of Repayment

Punjab National Bank (Rs. 750 Lakhs)

Term Loans from Banks amounting to Rs. 6,55,84,459/-
(March 31, 2016 Rs. 3,14,49,067/-)

Repayable in 16 equally quarterly instalments from June 2017 and interest at the rate of 10.85% p.a. and payable as and when charged in the account.

3.1.3 Secured long term loans aggregating to Rs 15,71,54,323/- (March 31, 2016 Rs. 6,76,60,417/-) are guaranteed by the Chairman.

3.2 The Long Term borrowing shown above is net of Rs. 4,30,80,752/- (March 31, 2016 Rs. 1,57,49,146) current maturities, which is shown under note no.7

4 DEFERRED TAX LIABILITIES (NET)

The Breakup of Deferred tax liabilities and assets is as under :

Deferred Tax Liabilities

Timing difference on Fixed assets' Depreciation & Amortization	126,967,494	107,393,364
--	--------------------	--------------------

Deferred Tax Assets on Account of

Employee benefits	5,748,599	6,228,831
Doubtful Debts	341,787	2,466,347

DEFERRED TAX LIABILITIES (NET)	120,877,108	98,698,186
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For APM INDUSTRIES LIMITED

Jyoti Upadhyay
JYOTI UPADHYAY
Company Secretary

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APM INDUSTRIES LIMITED

CIN No. L21015RJ1973PLC015819

NOTE NO.	As At March 31, 2017 (Rs.)	As At March 31, 2016 (Rs.)
5 SHORT TERM BORROWINGS		
Secured :		
Working Capital Loans from banks (Refer Note 5.1 & 5.2)	217,158,203	183,874,907
Unsecured		
Demand Loan from related party (Refer Note 30.D)	39,473,584	36,484,497
Total	256,631,787	220,359,404
5.1 Working capital loans of Rs. 9,41,32,021/- are secured by hypothecation of inventories, book debts, receivables and other movable assets and also by second charge on Company's immovable properties situated at Bhiwadi ranking pari-passu between the Banks/ Financial Institutions and guaranteed by Chairman of the Company.		
5.2 Working capital loans of Rs. 12,30,26,182/- is secured by investment in units of Mutual Funds and Tax Free Bonds.		
6 TRADE PAYABLES		
Dues to Micro Enterprises and Small Enterprises (Refer Note 28)	1,013,804	439,383
Other Sundry Creditors	26,667,445	37,949,026
Total	27,681,249	38,388,409
7 OTHER CURRENT LIABILITIES		
Current Maturities of long Term Debts.		
From Banks (Refer Note 3.2)	43,080,752	15,749,146
Interest accrued but not due	1,158,290	129,222
Advance from Customers	698,729	533,152
Unpaid Dividend (Refer note 7.1)	11,950,069	13,881,723
Payable for purchase of fixed assets	4,601,797	280,000
Other Payables		
i. Employee benefits Payable	50,950,347	52,626,304
ii. Statutory Dues Including Provident Fund and Tax Deducted At Source	5,315,895	5,691,180
iii. Security deposits	644,848	588,695
iv. Other payables	110,398,878	118,108,728
Total	228,799,605	207,588,150
7.1 There are no amounts due for payment to The Investor Education and protection Fund under section 125 of the Companies Act, 2013.		
8 SHORT TERM PROVISIONS		
Provision for Employee Benefits (Refer note 32)		
For Gratuity	14,037,756	11,713,215
For Leave Encashment	-	-
Other Provisions		
For Income Tax (Net of Advances)	-	2,746,862
Total	14,037,756	14,460,077

For APM INDUSTRIES LIMITED

Jyoti Upadhyay

JYOTI UPADHYAY
Company Secretary

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APM INDUSTRIES LIMITED
CIN No. L21015RJ1973PLC015819

NOTE 9 :- FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As At April 1, 2016	Additions during the year	Sales/ Adjustments	As At March 31, 2017	Upto Mar. 31, 2016	For the year	Sales/ Adjustments	Other Adjustments	Upto March 31, 2017	As At March 31, 2017
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Tangible Assets (A)										
(i) Own Assets										
Building	145,507,354	2,034,263		147,541,617	50,843,214	3,685,937			54,329,051	93,212,566
Plant & Equipments	1,019,000,647	140,045,271	8,173,133	1,150,872,785	623,353,645	21,682,955	7,607,253		637,429,347	513,443,438
Power Generation Unit	127,024,760			127,024,760	83,390,943	1,393,859			84,784,802	42,239,958
Furniture & Fixtures	20,762,397	779,726		21,542,123	13,354,559	1,019,698			14,374,257	7,167,866
Office Equipments	14,841,237	467,949	2,184	15,307,002	12,049,593	911,657	2,184		12,959,006	2,347,996
Vehicles	23,439,161	1,496,999	981,007	23,955,153	8,120,743	2,860,844	746,752		10,234,835	13,720,318
Total (i)	1,350,575,556	144,824,208	9,156,324	1,486,243,440	790,912,637	31,554,850	8,356,189	-	814,111,298	672,132,142
(ii) Asset on Lease										
Lease hold Land	720,000,000	-	-	720,000,000	80,100,438	9,997,681	-		90,098,119	629,901,881
Total Tangible Assets (i + ii)	2,070,575,556	144,824,208	9,156,324	2,206,243,440	871,013,075	41,552,531	8,356,189	-	904,209,417	1,302,034,023
For previous year	2,036,688,651	56,859,799	22,972,894	2,070,575,556	853,800,063	38,897,361	-	-	871,013,075	1,199,562,481
Intangible Assets (B)										
Computer Software	8,519,172	201,230		8,720,402	7,361,192	488,573			7,849,765	870,637
For previous year	8,519,172	-	-	8,519,172	6,678,469	682,723			7,361,192	1,157,980
Grand Total (A+B)	2,079,094,728	145,025,438	9,156,324	2,214,963,842	878,374,267	42,041,104	8,356,189	-	912,059,182	1,302,904,660
For previous year	2,045,207,823	56,859,799	22,972,894	2,079,084,728	860,478,532	39,580,084	21,684,349	-	878,374,267	1,200,720,461

Note 9.1

- (a) Lease hold land was revalued as on 12.05.2008 by an external valuer at the prevailing market value which resulted in a net increase of Rs. 719,387,692.
(b) Depreciation for the Year ended 31.03.17 Rs. 4,20,41,104/- includes Amortisation on revalued lease hold land Rs. 99,91,436/-
(c) Capitalization during the year includes interest of Rs. 56,25,218/-

Capital work-in-progress:

Building	14,342,437
Plant & Machinery	14,142,455
Office Equipment	-
Vehicle	-
Pre-Operative Exp.	1,754,147
Total	28,484,892
GRAND TOTAL	1,331,389,552
	1,205,594,079

For APM INDUSTRIES LIMITED

Jyoti Upadhyay

JYOTI UPADHYAY
Company Secretary

APM INDUSTRIES LIMITED

CIN No. L21015RJ1973PLC015819

NOTE No.	Particulars		As At March 31, 2017 Rs.	As At March 31, 2016 Rs.		
10 NON-CURRENT INVESTMENTS						
In Government securities (Valued at Cost)						
a)	In Post Office Saving Bank (Pledged with Excise Department)		3,000	3,000		
	Total		3,000	3,000		
S. No.	Particulars	Face Value Per Unit (Rs.)	Nos	As at March 31, 2017 (Rs.)	Nos	As at March 31, 2016 (Rs.)
I	Investment in Subsidiary (Unquoted Trade Investment, Valued at cost)					
	APM Finvest Limited	10	2,000,000	20,000,000	-	-
II	Trade Investments (Valued at Cost)			20,000,000	-	-
a.	Un-quoted Equity Instruments (Refer Note 10.1)					
	Fully Paid Class A Equity Shares, held in V.S. Lignite Power Private Limited	10	1,256,039	12,560,390	1,256,039	12,560,390
b.	Un-quoted Preference Shares (Refer Note 10.2)					
	0.01% Class A Redeemable Preference Shares held in V.S. Lignite Power Private Limited	10	1,114,222	11,142,220	1,114,222	11,142,220
	Total Un-quoted			23,702,610		23,702,610
10.1	Dividend on Class A equity share is restricted to 0.01% of the face value of the shares.					
10.2	Preference Share-Preference shares are redeemable at par over the period of 10-20 year from date of allotment.					
III	Other Investments					
	Investment in Equity Instruments (Quoted, value at cost)					
	Shilwara Spinners Ltd.	10	100	508	100	508
	Deepak Spinners Ltd.	10	100	-	100	765
	G.S.L. (India) Ltd.	10	50	1,819	50	1,819
	Hind Syntex Ltd.	10	-	-	100	2,642
	Visaka Industries Ltd.	10	-	-	10	194
	Indo Rama Synthetics (I) Ltd.	10	-	-	10	76
	Spentex Industries Ltd.	10	-	-	9	77
	Rajasthan Spng. & Wvg. Mills. Ltd.	10	-	-	195	1,831
	Sangam India Ltd.	10	-	-	158	1,951
	Shree Rajasthan Syntex Ltd.	10	-	-	50	1,043
	State Bank of Bikaner & Jaipur	10	12,200	1,868,400	12,200	1,868,400
	GVK Power & Infrastructure Ltd.	10	-	-	5,000	155,000
	Indian Oil Corporation Limited	10	14,000	4,164,948	-	-
	Total			6,035,675		2,034,306
IV	Investment in Tax Free Bonds (Unquoted, value at cost)					
	IFCL Tax Free Bond	1000	-	-	30,000	30,000,000
	HUDCO Tax Free Bond	1000	-	-	30,000	30,000,000
	NAHI BONDS 2015	1000	5,714	5,714,000	5,714	5,714,000
	IREDA PUBLIC ISSUE II	1000	13,624	13,624,000	13,624	13,624,000
	Total			19,338,000		79,338,000
IV	Investment in Mutual Funds (unquoted, valued at cost)					
	BIRLA SUN LIFE SHORT TERM OPPORTUNITIES FUND	10	721,567	15,000,000	721,567	15,000,000
	BIRLA SUNLIFE MIP-II-WEALTH 25-GROWTH	10	1,059,565	30,000,000	1,059,565	30,000,000
	BIRLA SUNLIFE DYNAMIC BOND FUND	10	1,006,386	25,000,000	1,006,386	25,000,000
	BIRLA SUNLIFE MEDIUM TERM PLAN	10	506,466	10,000,000	-	-
	BIRLA SUNLIFE BALANCE FUND	10	3,798	2,500,000	-	-
	BNP PARTIES FLEXI DEBT FUND	10	544,624	12,500,000	544,624	12,500,000
	DSP BLACK ROCK EMERGING STAR FUND	10	1,000,000	10,000,000	500,000	5,000,000
	DSP BLACK ROCK FMP-SERIES-192	10	1,000,000	10,000,000	1,000,000	10,000,000
	DSP BLACK ROCK COR FUND	10	670,000	6,700,000	-	-
	DSP BLACK ROCK BALANCE FUND	10	19,410	2,500,000	-	-
	EDELWEISS NCD K7C501A (IIFL)	10	1,000,000	10,000,000	1,000,000	10,000,000
	EDELWEISS NCD K7C501B (IIFL)	10	1,000,000	10,000,000	1,000,000	10,000,000
	EDELWEISS-EFIL SERIES-17L504B	100,000	50	5,000,000	50	5,000,000
	FRANKLIN INDIA BALANCED FUND (G)	10	-	-	164,822	15,000,000
	FRANKLIN INDIA HIGH GROWTH COMPANIES FUND	10	183,171	5,000,000	183,171	5,000,000
	FRANKLIN INDIA PRIMA PLUS	10	5,439	2,500,000	-	-
	FOREFRONT (PMS) RELIGARE	10	1,000,000	10,000,000	-	-
	HDFC CORPORATE DEBT OPPORTUNITIES FUND	10	1,334,643	15,000,000	1,146,652	12,500,000
	HDFC MIP LONG TERM	10	581,602	20,000,000	581,602	20,000,000
	HDFC PRUDENCE FUND	10	26,019	10,000,000	13,523	5,000,000
	HDFC BALANCED FUND	10	89,802	10,000,000	47,477	5,000,000
	HDFC FMP SEWRIES-37	10	2,000,000	20,000,000	-	-
	ICICI PRUDENTIAL BALANCED FUND	10	101,563	10,000,000	54,733	5,000,000
	ICICI PRUDENTIAL SHORT TERM PLAN	10	1,656	49,880	1,656	49,880
	ICICI PRUDENTIAL VALUE DISCOVERY FUND	10	21,309	2,500,000	-	-
	ICICI PRUDENTIAL FMP SERIES 79-1104	10	1,000,000	10,000,000	-	-
	INDIA INFOLINE FINANCE LTD.	10	-	-	1,000,000	20,000,000
	INDIA INFOLINE FINANCE LTD.	10	-	-	1,000,000	10,000,000
	IIFL SPECIAL OPPORTUNITIES FUND	10	250,000	2,500,000	-	-
	KOTAK INCOME OPPOTUNITIES FUND	10	1,160,369	20,000,000	-	-
	MOTI LAL OSWAL FOCUSED GROWTH FUND	10	650,000	6,500,000	-	-
	OBC MPL-ALL CAP STRATEGY	10	1,000,000	10,000,000	-	-
	RELIANCE DYNAMIC BOND FUND	10	1,595,670	30,000,000	1,595,670	30,000,000
	RELIANCE FIXED HORIZON FUND-SERIES-XXVI	10	1,000,000	10,000,000	1,000,000	10,000,000
	RELIANCE FIXED HORIZON FUND-XXXI SERIES	10	1,000,000	10,000,000	1,000,000	10,000,000
	RELIANCE FIXED HORIZON FUND XXXI- SERIES	10	1,000,000	10,000,000	-	-
	RELIANCE FIXED HORIZON FUND-XXIX	10	1,000,000	10,000,000	1,000,000	10,000,000
	RELIANCE DEBT PLUS HYBRID OPINION	10	-	-	1,000,000	10,000,000
	RELIANCE MONTHLY INCOME PLAN	10	470,890	15,000,000	470,890	15,000,000
	RELIANCE MONTHLY INCOME PLAN	10	301,592	10,000,000	301,592	10,000,000
	RELIANCE REGULAR SAVING FUND BALANCE	10	121,737	5,000,000	121,737	5,000,000
	RELIANCE YIELD MAXIMISER	10	2,000,000	20,000,000	2,000,000	20,000,000
	RELIANCE CORPORATE BOND FUND	10	761,441	10,000,000	-	-
	SBI BLUE CHIP FUND -GROWTH	10	180,663	5,000,000	28	5,000,000
	TATA BALANCED FUND (G)	10	-	-	88,582	15,000,000
	UTI-GILLT ADVANTAGE FUND	10	-	-	327,561	10,000,000
	UTI DYNAMIC BOND FUND	10	303,335	5,000,000	303,335	5,000,000
	L & T RESURGENT CORPORATE BOND FUND	10	834,390	10,000,000	-	-
	Total			453,249,880		375,049,880
	Grand Total			522,329,165		480,127,796
Note	Units of Mutual funds are pledged against working capital loan taken from Bank.					
	Aggregate amount of quoted Investments			6,035,675		2,034,306
	Market Value of Quoted Investments			14,835,920		6,273,866
	Aggregate amount of unquoted Investments			516,293,490		478,093,490
	Net asset value of units of Mutual Funds			535,978,766		475,284,687
	Aggregate Provision for diminution in Value of Investments			-		-

APM INDUSTRIES LIMITED

CIN No. L21015RJ1973PLC015819

Note No.		As At March 31, 2017 Rs.		As At March 31, 2016 Rs.		
11 LONG TERM LOANS AND ADVANCES						
Loans and Advances (Un-secured & Considered Good, Unless otherwise stated)						
Capital Advances (Refer Note 27 (b))		2,682,998		20,083,899		
Security Deposits		10,359,016		11,473,416		
Advance Income Tax (net)		4,568,247		3,229,265		
Total		17,610,261		34,786,580		
12 CURRENT INVESTMENTS						
	Face Value	No. of Units	As At March 31, 2017 Rs.	Face Value	No. of Units	As At March 31, 2016 Rs.
Current maturity of long term investments valued at cost or NRV (whichever is lower)						
Unquoted						
Units of Mutual Funds						
IIFL-FMP Series-6			-	10	2000000	20,000,000
RELIANCE DEBT PLUS HYBRID OPINION	10	1000000	10,000,000	-	-	-
OTHER CURRENT INVESTMENT						
IIFL PREFERENCE SHARES			-	10	1000000	10,000,000
Total			10,000,000			30,000,000
Aggregate amount of quoted Investments			-			-
Aggregate amount of unquoted Investments			10,000,000			30,000,000
Market & NAV Value of unquoted Investments			10,000,000			36,241,800
Aggregate Provision for diminution in Value of Investments			-			-
13 INVENTORIES (Refer Note 26(h))						
(As taken, valued and certified by the management)						
Raw Materials			124,907,873			153,646,768
Work-in-Progress			51,857,012			47,535,218
Finished Goods (Refer Note 33A)			277,889,853			212,984,434
Stores and Spares			10,253,781			10,504,350
Total			464,908,519			424,670,770
14 TRADE RECEIVABLES						
Outstanding for a period exceeding six months from the due date						
Unsecured, Considered Good			44,045,398			25,604,414
Unsecured, Considered Doubtful			987,538			1,126,111
			45,032,936			26,730,525
Less: Provision for Doubtful debts			987,538			1,126,111
			44,045,398			25,604,414
Others:						
Unsecured, Considered Good			231,360,686			216,396,826
Total			275,406,084			242,001,240
15 CASH AND BANK BALANCES						
Cash and Cash Equivalents						
Cash in Hand			224,893			307,657
Balances With Banks:-						
- In Current / Cash Credit Accounts			3,086,174			2,074,894
			3,311,067			2,382,550
Other Bank Balances						
- In Unpaid dividend accounts			11,950,069			13,881,723
- In Deposit Accounts with less than 3 months maturity *			-			1,026,105
			11,950,069			14,907,828
Total			15,261,136			17,290,379
* Includes Rs.NIL(Previous Year : 10,26,105) Margin Money deposit against guarantees.						
16 SHORT TERM LOANS AND ADVANCES						
(Un-secured & Considered Good, Unless otherwise stated)						
Loans and Advances to Subsidiary			383,910			-
Unsecured Loans						
Unsecured, Considered Good			47,500,000			50,000,000
Unsecured, Considered Doubtful			-			6,000,000
			47,883,910			56,000,000
Less: Provision for Doubtful Loans			-			6,000,000
			47,883,910			50,000,000
Other loans and advances						
- Prepaid Expenses			3,400,505			3,312,072
- CENVAT/VAT Credit Receivable			34,810,616			18,097,424
- Others advance for supply of goods and rendering of services			10,199,592			7,888,726
Total			96,294,623			79,298,223
16.1 The Company has given advances to 3 parties ranging from Rs. 75,00,000 to Rs. 3,00,00,000 for 90 days to 182 days at interest rate of 13.75% to 16% p.a.						
17 OTHER CURRENT ASSETS						
(Un-secured & Considered Good, Unless otherwise stated)						
Interest Accrued			1,589,679			2,140,639
Claim and other receivable			1,228,097			3,704,329
Total			2,817,776			5,844,968

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APM INDUSTRIES LIMITED

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NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017

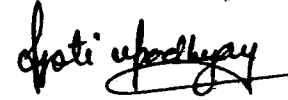
Note No.	For the year ended March 31, 2017 Rs.	For the year ended March 31, 2016 Rs.
18 REVENUE FROM OPERATIONS		
Sale of products (Gross)	2,456,601,082	2,622,405,824
Other Operating Revenues :		
-Sales of Scrap	18,044,487	19,617,540
-Interest from customers on account of overdue receivables	22,989,184	19,523,858
-Job Work and other incentives	1,477,786	350,427
Sub total	2,499,112,539	2,661,897,649
Less : Excise Duty	(1,148,805)	(2,044,069)
Revenue from Operations (Net)	2,497,963,734	2,659,853,580
19 OTHER INCOME		
Interest received from Banks	25,275	82,750
Interest received from Others	7,541,946	8,356,299
Interest received from Tax Free Bond	5,107,486	5,152,058
Dividend received on investments	487,482	1,119,556
Liabilities/Provisions no longer required, written back	7,657,552	21,121,112
Gains on Foreign currency transactions (Net)	-	46,305
Profit on Sale of Fixed Assets	1,535,494	4,623,634
Miscellaneous Income	291,186	1,306,246
Profit on Sale of Units of Mutual Fund/Shares	21,180,395	49,880
Total	43,826,816	41,857,840
20 COST OF MATERIALS CONSUMED {Refer note 33(b)}		
Raw Materials Consumed		
Inventory at the beginning of the year	153,646,768	122,677,802
Add: Purchases (net)	1,436,911,092	1,539,710,116
Less: inventory at the end of the year	124,907,873	153,646,768
Cost of Raw Materials consumed during the year	1,465,649,987	1,508,741,150
21 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS		
Stock at the end of the year:		
Finished Goods	212,984,434	220,096,247
Work-in-Progress	47,535,218	46,040,137
Total A	260,519,652	266,136,384
Stock at the beginning of the year		
Finished Good	277,889,853	212,984,434
Work-in-Progress	51,857,012	47,535,218
Total B	329,746,865	260,519,652
Add: Adjustment of excise duty on opening stock of finished goods (C)	12,972,128	-
Change in inventories (A-B-C)	(82,199,341)	5,616,732
Note: Adjustment of excise duty in opening finished goods is done as the company has opted exemption on excise duty on finished goods.		
22 EMPLOYEE BENEFITS EXPENSES		
Salaries, Wages and other benefits	307,000,758	294,353,830
Contribution to Provident and other Funds	22,823,503	23,409,104
Staff Welfare Expenses	15,727,858	16,501,246
Total	345,552,119	334,264,180
23 FINANCE COSTS		
Interest Expense	21,961,990	14,492,299
Other Borrowing costs	999,018	742,793
Total	22,961,008	15,235,092

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APM INDUSTRIES LIMITED
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Note No.	For the year-ended March 31, 2017 Rs.	For the year ended March 31, 2016 Rs.
24 DEPRECIATION AND AMORTIZATION EXPENSES		
Depreciation and Amortization (Refer Note - 9)	42,041,104	39,580,084
Less: Withdrawn from Revaluation Reserve (Refer Note - 2)	-	9,991,496
	<u>42,041,104</u>	<u>29,588,588</u>
25 OTHER EXPENSES		
Manufacturing Expenses		
Consumption of Stores and Spare Parts	44,393,912	40,553,417
Packing Material	33,201,735	35,046,532
Power and Fuel	345,300,805	292,409,062
Repairs to Machinery	39,971,245	32,721,067
Repairs to Building	995,851	3,700,736
Variance in Excise duty on Finished Goods	-	(727,326)
	<u>463,863,548</u>	<u>403,703,488</u>
Selling and Distribution Expenses		
Freight and Forwarding Expenses	29,537,653	28,299,724
Brokerage and Commission	11,597,755	14,080,972
	<u>41,135,408</u>	<u>42,380,696</u>
Establishment Expenses		
Legal and Professional Fees	3,526,989	4,038,557
Rent	2,959,416	2,856,980
Rates and Taxes	1,495,484	1,287,747
Repairs to Others	1,429,334	1,656,887
Insurance	1,949,421	1,904,136
Travelling Expenses	1,975,274	1,170,214
Payment to Auditors (Refer note 31)	720,003	623,980
Printing & Stationary	1,876,341	1,857,945
Vehicle Running Expenses	1,781,523	1,751,311
Computer Maintenance	601,456	845,873
Charity and Donation	195,000	3,100
Communication Expenses	2,056,269	2,335,898
Electricity & Water Charges	531,090	536,532
Membership Fee & Subscription	311,468	229,323
General Expenses	2,726,573	2,403,509
Provision for doubtful Debts	-	6,000,000
Director Remuneration & Sitting Fees	18,271,456	19,706,788
CSR Expenses (Refer note 25A)	7,438,325	4,145,443
Pollution Control Expenses	2,598,307	3,034,319
	<u>52,443,729</u>	<u>56,388,542</u>
Total	<u>557,442,685</u>	<u>502,472,726</u>
25A DISCLOSURE RELATED TO CSR EXPENDITURE DURING THE YEAR		
A Gross amount required to be spent by the company during the year		
(i) Required to be spent for the year	6,155,343	6,334,541
(ii) Unspent balance of carried over of earlier year	2,189,098	-
	<u>8,344,441</u>	<u>6,334,541</u>
B Expenditure incurred during the year		
(i) Construction/acquistion of any Assets	5,730,827	2,151,319
(ii) On purpose other than (i) above	1,707,498	1,994,124
Total	<u>7,438,325</u>	<u>4,145,443</u>
Unspent balance carry forward	906,116	2,189,098

For APM INDUSTRIES LIMITED


JYOTI UPADHYAY
 Company Secretary

APM INDUSTRIES LIMITED
CIN No. L21015RJ1973PLC015819

26 SIGNIFICANT ACCOUNTING POLICIES

a) Corporate Information

APM INDUSTRIES LIMITED (The Company) is engaged in the production and selling of Man Made Fibre's Spun Yarn. The Company has manufacturing facilities at BHIWADI (DISTT. ALWAR) Rajasthan.

b) Basis of Accounting

These financial statements have been prepared in accordance with generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014, till the standard of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial reporting Authority, the existing accounting standard notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with accounting standards notified under Companies (Accounting Standards) Rules, 2006, [as amended] and the other relevant provisions of the Companies Act, 2013. The accounting policy applied by the company are consistent with those used in previous year, unless and otherwise stated.

c) Use of estimates

The preparation of Financial Statements requires estimates and assumption to be made that affect the reported amount of the assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

d) Operating Cycle and Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it (a) Expected to be realised or intended to be sold or consumed in normal operating cycle; (b) Held primarily for the purpose of trading; or (c) Expected to be realised within twelve months after the reporting period, or (d) The asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when (a) It is expected to be settled in normal operating cycle; or (b) It is held primarily for the purpose of trading; or (c) It is due to be settled within twelve months after the reporting period, or (d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, results in its settlement by the issue of equity instruments do not affect its classification. The Company classifies all other liabilities as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its normal operating cycle.

e) Fixed Assets

Fixed assets are stated at their cost of acquisition or construction except lease hold land at revalued amount less accumulated depreciation/ amortisation. Cost of acquisition or construction is inclusive of freight, duties, taxes, incidental expenses and borrowing costs related to such acquisition or construction. Capital Work in Progress comprises the cost of fixed assets not ready for their intended use as at the reporting date of the financial statements.

f) Depreciation

i) Depreciation on Tangible assets is provided on straight line method at the rates and in the manner specified in the schedule II of the companies Act, 2013 in accordance with the provisions of section 123(2) of the Companies Act, 2013. The useful lives of assets are as follows:

Buildings	30-60 years
Plant & Equipment	25 years
Electrical Equipment	10 years
Power Generation Unit	40 years
Furniture & Fixtures	10 years
Office Equipment	5 years
Vehicles	8-10 years
Computer Software	6 years

ii) Cost of leasehold Land is being amortized over the period of lease of 99 years.

iii) In case of revalued leasehold land, amortization is calculated on revalued carrying amount over its remaining lease period and recognized in the statement of profit and loss.

g) Investments

Investments are classified into current and non-current investments. Current investments are stated at the lower of cost and fair value. Non-current investments are valued at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of non-current investments.

h) Inventories

Inventories have been valued at lower of cost or net realizable value. For ascertaining the cost, following method has been adopted :-

Raw materials	At weighted average cost
Stores and spares	At weighted average cost
Stocks in Process	At estimated cost
Finished Goods	At actual cost
Waste Materials	At net realizable value

Cost of raw material is inclusive of Excise Duty wherever applicable, cost of stores and spares is net of CENVAT credit, wherever applicable. Cost of finished goods includes direct cost & factory overheads. The Company has made provision for cost of obsolescence or depletion in value, wherever applicable. Material purchased on ex-plant basis but not received till the date of Balance Sheet is considered as goods in transit.

i) Revenue Recognition

i) Revenue from sales is recognized on dispatch of goods from the factory/depot. Sales are inclusive of excise duty but exclusive of sales tax, cash discount, quantity discount, trade discount & rebate & claims.

ii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. In case of claim of interest on customers for delayed payments, it is recognized on acceptance of the claim by the customers.

iii) Dividend income is recognized when company's right to receive dividend is established.

iv) Profit/(loss) on sales of units of mutual funds/bonds/shares are accounted on transfer of ownership.

j) Foreign Currency Transactions

i) Transactions denominated in the foreign currencies are normally recorded at the exchange rates prevailing at the time of the transaction.

ii) Monetary items denominated in foreign currencies, other than those covered by forward exchange contracts, are translated in to rupee equivalent at the rates of exchange prevailing on the Balance Sheet date. In the case of forward contract, the difference between the forward rate and the exchange rate on the date of transaction is recognized as income or expense over the life of the contract.

iii) All exchange differences arising on settlement /conversion of foreign currency transactions are recognized as income or as expenses in the statement of profit and loss except in cases where they relate to the acquisition of fixed assets, in which case they are adjusted in the carrying cost of the asset.

k) Employee Benefits

i) The contribution towards Provident Fund is made to the Statutory Authorities and is charged to the statement of profit and loss account.

ii) Liability towards un-availed earned leaves to employees is provided on the basis of actuarial valuation performed by an independent actuary at the year end and funded with leave encashment fund administrative by the group leave encashment scheme with the Life Insurance Corporation of India ('LIC').

iii) In accordance with the payment of Gratuity Act 1972, the company provides for gratuity covering eligible employees on the basis of an actuarial valuation as at the year end and funded with gratuity fund administered by the group gratuity scheme with the Life Insurance Corporation of India ('LIC').

APM INDUSTRIES LIMITED

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- i) **Borrowing Costs**
Borrowing costs that are directly attributable to the acquisition or construction of the qualifying assets are capitalised as part of the cost of such assets. All other borrowing costs are charged to revenue in the period in which they are incurred. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Assets that are ready for their intended use when acquired are not considered as qualifying assets.
- ii) **Segment Reporting**
The business of the company, at present, consists of single product viz. yarn and therefore, there are no reportable Segments as per accounting standard (AS-17) "Segment Reporting".
- iii) **Leases**
Finance leases or similar arrangement, which effectively transfer substantially all the risks and benefits incidental to ownership of the leased items to the company are capitalized and disclosed as leased assets. Lease charges are charged directly charged to Statement of Profit and Loss. Leases where the lesser effectively retains substantially all the risks and benefits of ownership of the leased assets are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a basis, which reflect the time pattern of such payment appropriately.
- iv) **Earnings per Share (EPS)**
The earnings considered in ascertaining the company's EPS comprise the Net Profit or Loss for the period after tax and extra ordinary items. The basic EPS is computed on the basis of weighted average number of equity shares outstanding during the year. The number of shares for computation of diluted EPS comprises of weighted average number of equity shares considered for deriving basic EPS and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year unless they are issued at a later date. The diluted potential equity shares are adjusted for the proceeds receivable assuming that the shares are actually issued at fair value. The number of shares and potentially dilutive shares are adjusted for shares splits/ reverse share splits (consolidation of shares) and bonus shares, as appropriate.
- v) **Taxes on Income**
Tax expense for the year comprises of current tax and deferred tax. Current taxes are measured at the current rate of tax in accordance with provisions of the Income Tax Act, 1961.
Deferred tax Assets and Liabilities are recognized for future tax consequences attributable to the timing differences that result between taxable profit and the profit as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date.
Deferred tax assets are recognized on unabsorbed depreciation and carry forward of losses under tax laws to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the Statement of Profit & Loss in the year of change.
- vi) **Grants/Subsidies**
Generally grants/subsidies are recognized where there is reasonable assurance that the company shall comply with the conditions attached to them and when such benefits have been earned by the company and is reasonably certain that the collection may be made. Grants/Subsidies related to revenue are credited to the Statement of Profit & Loss or are deducted in reporting the related expenses.
- vii) **Provisions**
A provision is recognized when an enterprise has a present obligation as a result of past event; and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to the present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.
- viii) **Impairment of Assets**
The carrying values of assets of the cash-generating units at each balance sheet date are reviewed for impairment. If any indication of such impairment exists, the recoverable amounts of those assets are estimated and impairment loss is recognised, if the carrying amount of those assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the estimated future cash flows to their present value based on appropriate discount factor.
- ix) **Contingent Liabilities**
Contingent liabilities are determined on the basis of available information and are disclosed by way of Notes to Accounts. Contingent assets are not recognized in the financial statements.

27. Contingent liabilities and commitments (to the extent not provided for) :

- a. Claims against the Company not acknowledged as debts:-

Particulars	Year ended	
	March 31, 2017 (Rs.)	March 31, 2016 (Rs.)
Sales Tax	294,483	2,550,809

- b. Other Commitments:

Estimated amount of contracts remaining to be executed on capital account [Net of advances Rs. 2,682,998/- (Previous Year Rs. 20,083,893/-) not provided for Rs.174,360/- (Previous Year Rs. 32,352,130/-)].

28. Due to Micro and Small Enterprises

Information relating to Micro, Small and Medium Enterprises under Micro, Small and Medium Enterprises Development Act, 2006 MSME (the Act) has been identified on the basis of information available with the Company. The required disclosures are given below:

		As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
(a)	Dues remaining unpaid as at Balance Sheet date		
	-Principal amount	1,013,804	439,383
	-Interest amount	-	-
(b)	Interest paid in terms of section 16 of the Act, along with the amount of payment made to the supplier and services providers beyond the appointed day during the period		
	-Principal amount		
	-Interest amount		
(c)	Interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during year) but without adding the interest specified under the MSME Act	-	-
(d)	Interest accrued and remaining unpaid at the end of the accounting year.	-	-
(e)	Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of MSME Act, 2006.		

For APM INDUSTRIES LIMITED

APM INDUSTRIES LIMITED

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29. The Company has incorporated a wholly owned subsidiary, APM Finvest Limited on May 13, 2016 to carry on finance and investment business and has obtained license from Reserve Bank of India on February 16, 2017 to act as Non Banking Financial Company. The Company is in process of transferring of its finance and investment business to its subsidiary after approval from members and in pursuance of the provisions of Companies Act, 2013 and other applicable law, if any.

30. Related party disclosures

Information regarding Related Party Transactions as Accounting Standards AS-18 "Related Party Disclosures" notified by Companies (Accounting Standards) Rules, 2006 (as amended).

List of related parties

A. APM FINVEST LIMITED, wholly owned subsidiary (incorporated on 13.05.2016)

B. Companies/ Body Corporate under common control

Sr. No.	Name of the Company
1.	Perfectpac Limited
2.	Rajgarhia Leasing & Financial Services Private Limited
3.	Arvind Syntex Private Limited
4.	Faridabad Paper Mills Private Limited
5.	Essvee Fiscal LLP
6.	Rovo Marketing Private Limited
7.	R K R Foundation
8.	Ram Lal Rajgarhia Memorial Trust

C. Key Management Personnel & their relatives:

Sr. No.	Name of the Person	Relationship
1.	R. K. Rajgarhia	Chairman
2.	H. R. Sharma	Managing Director & Director in Arvind Syntex Private Limited
3.	S. G. Rajgarhia	Director & Brother of Chairman
4.	Ajay Rajgarhia	Son of Chairman & Vice President
5.	Aditi Rajgarhia	Grand Daughter of Chairman
6.	Prabha Rajgarhia	Wife of Chairman

D. Related Party Transactions

(Amount in Rs.)

Particulars	Year	Subsidiary Company	Companies/ Body Corporate under common control	KMP and their Relatives	Total
Income/Expense					
Sales (Net of Sales Return)	2016-17		4,083,252	-	4,083,252
	2015-16		10,481,733	-	10,481,733
Purchases	2016-17		-	-	-
	2015-16		-	-	-
Interest paid	2016-17		3,154,643	-	3,154,643
	2015-16		2,454,982	-	2,454,982
Corporate Social Responsibility Expenses	2016-17		500,000	-	500,000
	2015-16		-	-	-
Investment in Subsidiary	2016-17	20,000,000	-	-	20,000,000
	2015-16	-	-	-	-
Expenses incurred on behalf of Subsidiary	2016-17	383,910	-	-	383,910
	2015-16	-	-	-	-
Payment made by the Company for Rent	2016-17		-	2,949,066	2,949,066
	2015-16		-	2,847,980	2,847,980
Finance					
Loans Repayment	2016-17		522,710,913	-	522,710,913
	2015-16		553,867,588	-	553,867,588
Finance					
Loans/ Advances Taken	2016-17		525,700,000	-	525,700,000
	2015-16		576,950,000	-	576,950,000
Remuneration to key Management personnel	2016-17		-	17,459,256	17,459,256
	2015-16		-	18,893,190	18,893,190
Remuneration to Others	2016-17		-	1,736,973	1,736,973
	2015-16		-	1,593,603	1,593,603
Balances with related parties					
Loan Taken	2016-17		39,473,584	-	39,473,584
	2015-16		36,484,497	-	36,484,497
Receivable	2016-17	383,910	-	-	383,910
	2015-16	-	411,411	-	411,411

E. No amount pertaining to related parties which have been provided for as doubtful debts or written off.

F. Related party relationship is as identified by the Company and relied upon by the Auditors.

G. Disclosure of Related Party Transactions

Particulars	Year ended March 31, 2017 (Rs.)	Year ended March 31, 2016 (Rs.)
Purchases		
Sales		
Arvind Syntex Pvt Limited	4,083,252	10,481,733
Interest Paid		
Rajgarhia Leasing & Financial Services (P) Ltd.	3,154,643	2,454,982
Rent Paid		
Smt. Prabha Rajgarhia	1,065,596	979,860
Ms. Aditi Rajgarhia	159,720	159,720
Shri Ajay Rajgarhia	1,723,750	1,708,400

APM INDUSTRIES LIMITED
CIN No. L21015RJ1973PLC015819

31. Auditors Remuneration:

	Year ended March 31, 2017 (Rs.)	Year ended March 31, 2016 (Rs.)
Payment to Statutory Auditors		
Audit Fee	373,750	372,125
Tax audit Fee	86,250	85,875
Limited Review Fee	69,000	51,375
In other capacity		
For Certification	5,725	5,725
Reimbursement of expenses	140,658	108,880
Total (A)	675,383	623,980
Payment to Cost Auditors		
(a) Audit Fee	40,000	-
(b) Reimbursement of expenses	4,620	-
Total (B)	44,620	-
Grand Total (A+B)	720,003	623,980

32. Employee Benefit:

Disclosure under revised accounting standard "Employee Benefits" (AS - 15).

Funded status of the Gratuity & Leave Encashment Plan and the amount recognized as required by AS 15 is set out below:

Particulars	For the Year ended March 31, 2017		For the Year ended March 31, 2016	
	Gratuity (Rs.)	Compensated Absences (Rs.)	Gratuity (Rs.)	Compensated Absences (Rs.)
Obligations at year beginning	56,889,128	3,869,039	51,232,437	3,862,637
Service Cost - Current	4,729,277	774,853	4,582,372	868,283
Interest Cost	4,551,130	309,523	3,970,514	299,354
Actuarial (gain) / loss	606,750	(973,491)	1,938,714	2,961,645
Benefit Paid	(5,183,087)	-	(4,834,909)	(4,122,880)
Obligations at year end	61,593,198	3,979,924	56,889,128	3,869,039
Change in plan assets				
Plan assets at year beginning, at fair value	45,175,913	3,908,278	40,533,116	7,689,816
Expected return on plan assets	3,839,953	326,341	3,445,315	692,083
Actuarial gain / (loss)	(269,241)	(3,908)	(117,543)	(350,741)
Contributions	3,991,904	-	6,149,934	-
Benefits paid	(5,183,087)	-	(4,834,909)	(4,122,880)
Plan assets at year end, at fair value	47,555,442	4,230,711	45,175,913	3,908,278
Reconciliation of present value of the obligation and the fair value of the plan assets				
Present value of the defined benefit obligations at the end of the year	61,593,198	3,979,924	56,889,128	3,869,039
Fair value of the plan assets at the end of the year	47,555,442	4,230,711	45,175,913	3,908,278
Liability/(Assets) recognised in the Balance Sheet	14,037,756	(250,787)	11,713,215	(39,239)
Defined benefit obligations cost for the year				
Service Cost - Current	4,729,277	774,853	4,582,372	868,283
Interest Cost	4,551,130	309,523	3,970,514	299,354
Expected return on plan assets	(3,839,953)	(326,341)	(3,445,315)	(692,083)
Actuarial (gain) / loss	875,991	(969,583)	2,056,257	3,312,386
Net defined benefit obligations cost	6,316,445	(211,548)	7,163,828	3,787,940

The principal assumptions used in determining post employment benefit obligations are as below:

Particulars	Gratuity	Leave Encashment	Gratuity	Leave Encashment
	2017 (in %)	2017 (in %)	2016 (in %)	2016 (in %)
Discount Rate	7.50	7.50	8.00	8.00
Future salary increases	5.00	5.00	5.50	5.50
Expected return on plan assets	8.25 & 8.05	8.25	8.35 & 8.50	8.35

33. Additional information relating to Production, Sales, Stocks & Raw Material Consumption.

A. Particulars in respect of Production, Sales and Stocks:

Class of Goods	Unit	Production	Opening Stock		Closing stock	
			Qty (kgs)	Value (Rs.)	Qty (kgs)	Value (Rs.)
Man-Made Fiber's Spun Yarn	Kgs	16,857,755 (17,619,487)	1,669,542 (1,453,330)	212,984,434 (220,096,247)	1,985,648 (1,669,542)	277,889,853 (212,984,434)

B. Raw Material Consumption:

Class of Goods	Unit	*Quantity (In Kgs.) Year ended		Value (In Rupees) Year ended	
		March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
1 Viscose Staple Fibre	Kgs	1,025,312	875,133	191,161,336	147,577,326
2 Polyester Fibre	Kgs	15,672,856	16,764,723	1,068,014,433	1,149,624,988
3 Acrylic Fibre	Kgs	898,124	812,432	101,799,168	90,538,110
4 Cotton/Cotton Waste	Kgs	66,719	64,549	3,952,694	7,676,999
5 Polyester Filament Yarn/ Jute/Nylon/Bamboo Fibre	Kgs	2,089	2,578	411,683	252,687
6 Dyes and Chemicals	Kgs			100,310,673	113,071,040
				1,465,649,987	1,508,741,150

*Figures are net of sale of raw material

C. Turnover of Products:

Class of Goods	Unit	*Quantity (In Kgs.)		Value (In Rupees)	
		Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016
Man Made Fibre Spun Yarn	Kgs	16,540,515*	17,402,833*	2,456,601,082	2,622,405,824

* Excluding shortage/wastage of 1134 kgs (442kgs)

D. Value of imported & indigenous Raw Materials and Stores & Spares and packing Materials consumed and percentage of each of the total consumption:

Particulars	Year ended March 31, 2017		Year ended March 31, 2016	
	Value	%	Value	%
1 Raw materials				
Imported	-	-	-	-
Indigenous	1,465,649,987	100	1,508,741,150	100
Total	1,465,649,987	100	1,508,741,150	100
2 Stores, Spares & Packing Material				
Imported	687,914	0.89	137,262	0.18
Indigenous	76,907,733	99.11	75,462,687	99.82
Total	77,595,647	100.00	75,599,949	100.00

E. CIF value of Imports

Particulars	Year ended March 31, 2017 (Rs.)	Year ended March 31, 2016 (Rs.)
i Stores, Spares & Packing Materials	599,337	106,707
ii Capital Goods	20,336,400	-
Total	20,935,737	106,707

For APM INDUSTRIES LIMITED

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APM INDUSTRIES LIMITED
CIN No. L21015RJ1973PLC015819

F. Expenditure in Foreign Currency (On Payment Basis)

Particulars	Year ended March 31, 2017 (Rs.)	Year ended March 31, 2016 (Rs.)
Commission	-	140,983

G. Earning in Foreign Exchange (FOB Basis):

4,454,478

2,921,857

34. Earning Per Shares

Particulars	Year ended March 31, 2017 (Rs.)	Year ended March 31, 2016 (Rs.)
(a) Profit After Tax for calculation of Basic and Diluted EPS	125,042,857	200,949,642
(b) Weighted average number of equity shares for calculation of EPS	21,611,360	21,611,360
(c) Basic and Diluted EPS	5.79	9.30

35. Details of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016 as provided in the Table below :-

	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	670,000	102,078	772,078
(+) Permitted receipts	-	3,247,739	3,247,739
(-) Permitted payments #	2,000	2,821,909	2,823,909
(-) Amount deposited in Banks	668,000	-	668,000
Closing cash in hand as on 30.12.2016	-	527,908	527,908

Mutulated notes Rs. 2,000/- written off.

36. Profit/Loss on the sale of raw material is adjusted in the raw material consumed account. However, the amount of profit/loss is not material.

37. Figures of previous year have been regrouped or rearranged wherever found necessary and the same are appearing in brackets.

38. Note 1 to 37 form an integral part of the Standalone Financial Statements and have duly been authenticated.

As per our report of even date attached

For and on behalf of the Board

For CHATURVEDI & CO.
Chartered Accountants
Firm Registration No. 302137E

H R SHARMA
Managing Director
DIN - 00178632

K R GUPTA
Director
DIN - 00027295

R K RAJGARHIA
Chairman
DIN - 00141766

(PANKAJ CHATURVEDI)
Partner
Membership No. 091239

C S VIJAY
Chief Financial Officer

JYOTI UPADHYAY
Company Secretary
Membership No. 37410

Place : New Delhi
Date : May 12, 2017

For APM INDUSTRIES LIMITED
Jyoti Upadhyay
JYOTI UPADHYAY
Company Secretary

INDEPENDENT AUDITORS' REPORT

The Members of

APM INDUSTRIES LIMITED

1. Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **APM INDUSTRIES LIMITED** (hereinafter referred to as "the Holding Company" or "the Company") and its subsidiary (Holding company and its subsidiary together referred to as, "the group") comprising of the Consolidated Balance sheet as at March 31, 2017, the Consolidated Statement of Profit and Loss and the Consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information for the year then ended (hereinafter referred to as 'the consolidated financial statements').

2. Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group, in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). The Holding Company's Board of Directors, and the Board of Directors of the subsidiary included in the Group are responsible for the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. Further, in terms of the provisions of the Act, the respective Board of Directors of the Holding Company and its subsidiary company which is incorporated in India are responsible for maintenance of adequate accounting records; safeguarding the assets; preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

3. Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their report referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiary, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the group as at March 31, 2017 and their consolidated profit and their consolidated cash flows for the year ended on that date.

5. Others Matters

We did not audit the financial statements of APM FINVEST LIMITED (Indian subsidiary) included in the consolidated financial statements, whose financial statements reflect total assets of Rs. 20,612,650 as at March 31, 2017 as well as the total revenue of Rs. 974,238 and net cash inflow amounting to Rs. 20,512,803 for the year ended on that date. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the reports of the other auditors. Our opinion is not qualified in respect of this matter.

6. Report on Other Legal and Regulatory Requirements

As required by section 143 (3) of the Act, and based on the Auditor's report on the respective financial statements of subsidiary, we report to the extent applicable, that:

- We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit of the consolidated financial statement.
- In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statement have been kept by the Group so far as appears from our examination of those books and the reports of other auditors;
- In our opinion, the consolidated Balance Sheet, the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement dealt with by this report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
- In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- On the basis of the written representations received from the directors of the Holding Company as on March 31, 2017 taken on record by the Board of Directors of the Holding Company and the reports of the auditor who are appointed under Section 139 of the Act, of its subsidiary company, none of the directors of the subsidiary company is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our Report in "Annexure A", which is based on the auditors' reports of the Holding company and subsidiary company incorporated in India.
- With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us,
 - The consolidated financial statements has disclose the impact of pending litigations on its consolidated financial position of the group in its consolidated financial statements-Refer Note 28 (a);
 - The Group has made provision in the consolidated financial statements, as required under the applicable law or accounting standards for material foreseeable losses. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary.
 - the requisite disclosures in the consolidated financial statements for holdings as well as dealings in Specified Bank Notes during the period from November 08, 2016 to December 31, 2016 have been provided with respect to holding company. There are no such holdings or dealings in the subsidiary company. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with books of account maintained by the holding Company and subsidiary company and as produced to us by the Management of the Holding and subsidiary company - Refer Note 34 to the consolidated financial statements.

For CHATURVEDI & CO.
Chartered Accountants
Firm Registration No. 302137E

PANKAJ CHATURVEDI
Partner
Membership No. 091239

New Delhi
May 12, 2017

**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S
REPORT OF EVEN DATE ON THE CONSOLIDATED
FINANCIAL STATEMENTS**

**1. Report on the Internal Financial Controls under Clause (i)
of Sub-section 3 of Section 143 of the Companies Act,
2013 ("the Act")**

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2017, we have audited the internal financial controls over financial reporting of APM INDUSTRIES LIMITED (hereinafter referred to as "the Holding Company") and its subsidiary company, which is a company incorporated in India, as of that date.

2. Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company and its subsidiary company, which is a company incorporated in India, is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

3. Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of the report referred to in Other Matters paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

4. Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

5. Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

6. Opinion

In our opinion to the best of our information and according to the explanations given to us, the Company and its subsidiary company incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

7. Other matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to one subsidiary Company, which is company incorporated in India, is based on the corresponding reports of the auditors of such company incorporated in India.

For CHATURVEDI & CO.
Chartered Accountants
Firm Registration No. 302137E

PANKAJ CHATURVEDI
Partner
Membership No. 091239

New Delhi
May 12, 2017

For APM INDUSTRIES LIMITED

JYOTI UPADHYAY
Company Secretary

APM INDUSTRIES LIMITED
CIN No. L21015RJ1973PLC015819
CONSOLIDATED BALANCE SHEET

AS AT MARCH 31, 2017

PARTICULARS	Note No.	As At March 31, 2017 (Rs.)
I. EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	1	43,222,720
(b) Reserves and Surplus	2	1,930,793,847
2 Non-Current Liabilities		
(a) Long Term Borrowings	3	114,073,571
(b) Deferred Tax Liabilities (Net)	4	120,777,261
3 Current Liabilities		
(a) Short Term Borrowings	5	256,631,787
(b) Trade Payables	6	
A Dues to Micro Enterprises and Small Enterprises		1,013,804
B Other Sundry Creditors		26,667,445
(c) Other Current Liabilities	7	228,880,442
(d) Short Term Provisions	8	14,085,132
Total		2,736,146,009
II. ASSETS		
Non-Current Assets		
1 (a) Fixed Assets	9	
(i) Tangible Assets		1,302,034,023
(ii) Intangible Assets		870,637
(iii) Capital Work in Progress		28,484,892
(b) Non-Current Investments	10	502,329,165
(c) Long Term Loans and Advances	11	17,610,261
2 Current Assets		
(a) Current Investments	12	10,000,000
(b) Inventories	13	464,908,519
(c) Trade Receivables	14	275,406,084
(d) Cash and Bank Balances	15	35,773,939
(e) Short Term Loans and Advances	16	95,910,713
(f) Other Current Assets	17	2,817,776
Total		2,736,146,009

Significant Accounting Policies and

Notes forming part of the consolidated financial statements 1-37

As per our report of even date attached

For and on behalf of the Board

For CHATURVEDI & CO.

Chartered Accountants
Firm Registration No. 302137EH R SHARMA
Managing Director
DIN - 00178632K R GUPTA
Director
DIN - 00027295R K RAJGARHIA
Chairman
DIN - 00141766

(PANKAJ CHATURVEDI)

Partner
Membership No. 091239C S VIJAY
Chief Financial OfficerJYOTI UPADHYAY
Company Secretary
Membership No. 37410Place : New Delhi
Date : May 12, 2017

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APM INDUSTRIES LIMITED
CIN No. L21015RJ1973PLC015819

CONSOLIDATED STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED MARCH 31, 2017

PARTICULARS	Note No.	For the Year Ended March 31, 2017 (Rs.)
INCOME		
I Revenue from Operations	18	2,498,937,972
II Other Income	19	43,826,816
III Total Revenue (I + II)		2,542,764,788
IV Expenses:		
Cost of Materials Consumed	20	1,465,649,987
Changes in Inventories of Finished Goods and Work-in-Progress	21	(82,199,341)
Employee Benefits Expenses	22	345,552,119
Finance Costs	23	22,963,769
Depreciation and Amortization Expenses	24	42,041,104
Other Expenses	25	558,268,682
Total Expenses		2,352,276,320
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		190,488,468
VI Exceptional Items		-
VII Profit before Extraordinary Items and Tax (V-VI)		190,488,468
VIII Extraordinary Item		-
IX Profit before tax (VII-VIII)		190,488,468
X Tax Expenses		
Current Tax		43,244,800
Deferred Tax		22,079,075
Earlier Year Tax Adjustment		21,209
XI Profit for the year (IX-X)		125,143,384
Earning per equity share of face value of Rs. 2/- each:		
Basic and Diluted	33	5.79
Significant Accounting Policies and Notes forming part of the consolidated financial statements 1-37		

As per our report of even date attached

For and on behalf of the Board

For-CHATURVEDI & CO.
Chartered Accountants
Firm Registration No. 302137E
(PANKAJ CHATURVEDI)
Partner
Membership No. 091239
Place : New Delhi
Date : May 12, 2017

H R SHARMA
Managing Director
DIN - 00178632

C S VIJAY
Chief Financial Officer

K R GUPTA
Director
DIN - 00027295

R K RAJGARHIA
Chairman
DIN - 00141766

JYOTI UPADHYAY
Company Secretary
Membership No. 37410

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For APM INDUSTRIES LIMITED

JYOTI UPADHYAY
Company Secretary

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

	Year Ended March 31, 2017
CASH FLOWS FROM OPERATING ACTIVITIES	
Profit for the year before Taxation	190,488,468
Adjustments for	
Depreciation and amortisation	42,041,104
Excess Provision Written Back	(7,657,552)
Profit on Sale of Units of Mutual Fund/Shares	(1,535,494)
Long Term Term Capital Gain/Loss	(21,180,395)
Interest & Finance Charges	22,963,769
Interest Income	(12,674,707)
Dividend Income	(487,482)
Operating profit before working capital changes	211,957,711
Changes in assets and liabilities	
(Increase)/Decrease in Inventories	(40,237,750)
(Increase)/Decrease in Trade Receivables	(33,266,271)
(Increase)/Decrease in Loans and Advances	(13,021,857)
Increase/(Decrease) in Current Liabilities	(6,000,368)
Cash generated from operations activities	119,431,465
Taxes Paid	47,304,477
Net cash provided by operating activities	72,126,988
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of Fixed Assets	(151,235,812)
Sale of Fixed Assets	2,335,629
Purchase of investments (net)	18,979,026
Dividend received	487,482
Interest Received	13,225,667
Net cash used in investing activities	(116,208,008)
CASH FLOWS FROM FINANCING ACTIVITIES	
Increase/(decrease) in Long Term borrowings	89,493,906
Increase/(decrease) in Working Capital and other borrowings	36,272,384
Dividend and Corporate Dividend Tax Paid	(41,267,009)
Interest and finance charges paid	(21,934,701)
Net cash provided by financing activities	62,564,580
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS DURING THE YEAR	18,483,560
Cash and cash equivalents at the beginning of the year	17,290,379
Cash and cash equivalents at the end of the year	35,773,939
Notes	
1. The consolidated cash flow statement has been prepared under the indirect method as set out in the Accounting Standard 3 on cash Flow Statement notified in the Companies (Accounting Standard) Rules 2006.	
2. Figures in brackets indicate cash outflow.	
3. Cash Flow for the previous financial year ended March 31, 2016 has not been given as the consolidated financial statements have been prepared for the first time.	
4. Cash & Cash Equivalents include:	
Cash in Hand	224,893
Cheques in Hand	
Balances with Banks	
- In Current Accounts	3,598,977
- In Unclaimed Dividend Account	11,950,069
Mutual Fund - Highly Liquid Investments	20,000,000
	35,773,939

Notes 1-37 forming part of the consolidated financial statements

As per our report of even date attached

For and on behalf of the Board

For CHATURVEDI & CO.

Chartered Accountants

Firm Registration No. 302137E

(PANKAJ CHATURVEDI)

Partner

Membership No. 091239

Place : New Delhi

Date : May 12, 2017

H R SHARMA
Managing Director
DIN - 00178632

C S VIJAY
Chief Financial Officer

K R GUPTA
Director
DIN - 00027295

R K RAJGARHIA
Chairman
DIN - 00141766

JYOTI UPADHYAY
Company Secretary
Membership No. 37410

For APM INDUSTRIES LIMITED

APM INDUSTRIES LIMITED
CIN No. L21015RJ1973PLC015819

NOTES FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS ON MARCH 31, 2017

NOTE NO.	As At March 31, 2017 (Rs.)
----------	----------------------------------

1 SHARE CAPITAL

Authorised

35,000,000 Equity Shares of Rs. 2/- each

70,000,000

300,000 Redeemable Preference Shares of Rs. 100/- each

30,000,000

Issued

22,217,080 Equity Shares of Rs. 2/- each

44,434,160

Subscribed and Paid up

21,611,360 Equity Shares of Rs. 2/- each (fully paid up)

43,222,720

Total

43,222,720

a) The reconciliation of number of shares outstanding is as set out below:

Number of Equity Shares at the beginning

21,611,360

Add: Number of Shares Issued

-

Number of Equity Shares at the end

21,611,360

b) Details of Equity Shareholders holding more than 5 % Shares in the Company :

Name	As at March 31, 2017 % Held	Number of Shares
Equity Shares of Rs. 2/- each fully paid-up		
Rajendra Kumar Rajgarhia	17.81	3,850,000
Faridabad Paper Mills Limited	12.82	2,770,000
Ajay Rajgarhia	10.41	2,250,000
Prabha Rajgarhia	7.40	1,600,000
Rajgarhia Leasing and Financial Services Pvt. Ltd.	5.23	1,130,000
	53.67	

c) **Rights to the Share Holders**

The Company has only one class of equity shares having a face value of Rs. 2 per share and each holder of equity share is entitled to one vote per share. All equity Share holders are having right to get dividend in proportion to paid up value of the each equity share, as and when declared. In the event of liquidation, the holders of equity shares will be entitled to receive the remaining assets of the company in proportion to their share holdings.

2 RESERVES & SURPLUS

Capital Reserve

Balance at the beginning and end of the year

31,000

General Reserve

Balance at the beginning and end of the year

698,652,868

Reserve Fund

Add: Transfer from Surplus

20,105

Closing Balance

20,105

Revaluation Reserve (Refer note 9.1)

Balance at the beginning of the Year

639,455,724

Less: Transferred to Surplus

9,991,496

Closing Balance

629,464,228

Securities Premium Reserve

Balance at the beginning and end of the year

24,311,925

Surplus

Balance at the beginning of the year

482,534,301

Add: Transferred from Statement of Profit and Loss

125,143,384

Add: Transferred from Revaluation Reserve

9,991,496

617,669,181

Less : Appropriations

Transferred to Reserve Fund

20,105

Interim Dividend (Refer Note 2.1)

32,417,040

Tax on Dividend (Refer Note 2.1)

6,918,315

Total

39,355,460

Balance at the end of the year

578,313,721

Total

1,930,793,847

- 2.1 The Company had declared Interim dividend @ Rs.1.50 per equity share (i.e.75% on face value of Rs.2/-per share) in its Board Meeting held on 11.11.2016 and paid on 28.11.2016.
- 2.2 The Company recommended final dividend @ Rs. 0.50 per equity share (i.e. 25% on face value of Rs. 2/- per share) in its Board Meeting held on 12.05.2017, subject to approval of shareholders.

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APM INDUSTRIES LIMITED

CIN No. L21015RJ1973PLC015819

NOTE
NO.

As At
March 31, 2017
(Rs.)

3 LONG TERM BORROWINGS

Secured

Secured Term Loan from Banks

Total

114,073,571

114,073,571

3.1 Nature of Security & Terms of Repayment

3.1.1 Following Term Loans are secured by joint mortgage by deposit of title deeds of the Company's immovable properties situated at Bhiwadi and charge on all immovable and movable assets, both present and future subject to prior charge created on specified movable assets in favour of Company's bankers ranking pari-passu for working capital facilities:

Loan From

Terms of Repayment

a Industrial Development Bank of India (Rs. 560 Lakhs)

Term Loans from Banks amounting to Rs. 1,75,15,630/-

Repayable in 32 quarterly instalments from October 2011 along with interest at the rate of 12.15% p.a.

b Punjab National Bank (Rs. 163 Lakhs)

Term Loans from Banks amounting to Rs. 38,22,772/-

Repayable in 20 quarterly instalments from June 2014 along with interest at the rate of 11.35% p.a.

c HDFC Bank (Rs. 750 Lakhs)

Term Loans from Banks amounting to Rs. 7,02,31,462/-

Repayable in 16 equally quarterly instalments from Sept. 2017 alongwith interest at the rate of 10.05% p.a.

3.1.2 Following Term Loan from bank is secured by first charge on the assets purchased/ Proposed to be purchased with bank finance and promoters contribution. Further loan is secured by second pari-passu charge on block assets of the company.

Loan From

Terms of Repayment

Punjab National Bank (Rs. 750 Lakhs)

Term Loans from Banks amounting to Rs. 6,55,84,459/-

Repayable in 16 equally quarterly instalments from June 2017 and interest at the rate of 10.85% p.a. and payable as and when charged in the account.

3.1.3 Secured long term loans aggregating to Rs 15,71,54,323/- are guaranteed by the Chairman.

3.2 The Long Term borrowing shown above is net of Rs. 4,30,80,752/- current maturities, which is shown under note no.7

4 DEFERRED TAX LIABILITIES (NET)

The Breakup of Deferred tax liabilities and assets is as under :

Deferred Tax Liabilities

Timing difference on Fixed assets' Depreciation & Amortization

126,967,494

Deferred Tax Assets on Account of

Employee benefits

5,748,599

Preliminary Expenses

99,847

Doubtful Debts

341,787

DEFERRED TAX LIABILITIES (NET)

120,777,261

For APM INDUSTRIES LIMITED

Jyoti Upadhyay
JYOTI UPADHYAY
Company Secretary

CERTIFIED TO BE TRUE COPY

APM INDUSTRIES LIMITED
CIN No. L21015RJ1973PLC015819

NOTE
NO.

As At
March 31, 2017
(Rs.)

5 SHORT TERM BORROWINGS

Secured :

Working Capital Loans from banks (Refer Note 5.1 & 5.2) 217,158,203

Unsecured

Demand Loan from related party (Refer Note 30 C) 39,473,584

Total 256,631,787

5.1 Working capital loans of Rs. 9,41,32,021/- are secured by hypothecation of inventories, book debts, receivables and other movable assets and also by second charge on Company's immovable properties situated at Bhiwadi ranking pari-passu between the Banks/ Financial Institutions and guaranteed by Chairman of the Company.

5.2 Working capital loans of Rs. 12,30,26,182/- is secured by Investment in Units of Mutual Funds and Tax Free Bonds.

6 TRADE PAYABLES

Dues to Micro, Small and Medium Enterprises (Refer Note 29) 1,013,804

Other Sundry Creditors 26,667,445

Total 27,681,249

7 OTHER CURRENT LIABILITIES

Current Maturities of long Term Debts

From Banks (Refer Note 3.2) 43,080,752

Interest accrued but not due 1,158,290

Advance from Customers 698,729

Unpaid Dividend (Refer note 7.1) 11,950,069

Payable for purchase of fixed assets 4,601,797

Other Payables

i. Employee benefits Payable 50,950,347

ii. Statutory Dues Including Provident Fund and Tax Deducted At Source 5,352,395

iii. Security deposits 644,848

iv. Other payables 110,443,215

Total 228,880,442

7.1 There are no amounts due for payment to The Investor Education and protection Fund under section 125 of the Companies Act, 2013.

8 SHORT TERM PROVISIONS

Provision for Employee Benefits (Refer note 32)

For Gratuity 14,037,756

For Leave Encashment -

Other Provisions

For Income Tax (Net of Advances) 47,376

Total 14,085,132

For APM INDUSTRIES LIMITED

Jyoti Upadhyay
JYOTI UPADHYAY
Company Secretary

NOTE 9 :- FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As At April 1, 2016 (Rs.)	Additions during the year (Rs.)	Sales/ Adjustments (Rs.)	As At March 31, 2017 (Rs.)	Upto Mar. 31, 2016 (Rs.)	For the year (Rs.)	Sales/ Adjustments (Rs.)	Other Adjustments (Rs.)	Upto March 31, 2017 (Rs.)	As At March 31, 2017 (Rs.)
Tangible Assets (A)										
(I) Own Assets										
Building	145,507,354	2,034,263		147,541,617	50,643,214	3,585,837			54,329,051	93,212,566
Plant & Equipments	1,019,000,647	140,045,271	8,173,133	1,150,872,785	623,353,645	21,682,955	7,607,253		637,429,347	513,443,438
Power Generation Unit	127,024,760			127,024,760	83,390,943	1,393,859			84,784,802	42,239,958
Furniture & Fixtures	20,762,397	779,726		21,542,123	13,354,559	1,019,698			14,374,257	7,167,866
Office Equipments	14,841,237	487,949	2,184	15,307,002	12,049,533	911,657	2,184		12,959,006	2,347,996
Vehicles	23,439,161	1,496,999	981,007	23,955,153	8,120,743	2,860,844	746,752		10,234,835	13,720,318
Total (I)	1,350,575,556	144,824,208	9,156,324	1,486,243,440	790,912,637	31,554,850	8,356,189	-	814,111,298	672,132,142
(II) Asset on Lease										
Lease hold Land	720,000,000			720,000,000	80,100,438	9,997,681			90,098,119	629,901,881
Total Tangible Assets (I + II)	2,070,575,556	144,824,208	9,156,324	2,206,243,440	871,013,075	41,552,531	8,356,189	-	904,209,417	1,302,034,023
Intangible Assets (B)										
Computer Software	8,519,172	201,230		8,720,402	7,361,192	488,573			7,849,765	870,637
Grand Total (A+B)	2,079,094,728	145,025,438	9,156,324	2,214,963,842	878,374,267	42,041,104	8,356,189	-	912,059,182	1,302,904,660

Note 9.1

- (a) Lease hold land was revalued as on 12.05.2008 by an external valuer at the prevailing market value which resulted in a net increase of Rs. 719,387,692.
 (b) Depreciation for the Year ended 31.03.17 Rs. 4,20,41,104/- Includes Amortisation on revalued lease hold land Rs. 99,91,496/-
 (c) Capitalization during the year includes interest of Rs. 56,25,218/-

Capital work-in-progress:

Building	14,342,437
Plant & Machinery	14,142,455
Office Equipment	-
Vehicle	-
Pre-Operative Exp.	28,484,892
Total	1,331,389,552
GRAND TOTAL	

For APM INDUSTRIES LIMITED

Jyoti Upadhyay
JYOTI UPADHYAY
Company Secretary

APM INDUSTRIES LIMITED
CIN No. L21015RJ1973PLC015819

NOTE
No.

As At
March 31, 2017
Rs.

10 NON-CURRENT INVESTMENTS

In Government securities (Valued at Cost)

- a) In Post Office Saving Bank
(Pledged with Excise Department)

3,000
3,000

S. No.	Particulars	Face Value Per Unit (Rs.)	Nos	As at March 31, 2017 (Rs.)
I	Trade Investments (Valued at Cost)			
	a. Un-quoted Equity Instruments (Refer Note 10.1)			
	Fully Paid Class A Equity Shares, held in			
	V.S. Lignite Power Private Limited	10	1,256,039	12,560,390
	b. Un-quoted Preference Shares (Refer Note 10.2)			
	0.01% Class A Redeemable Preference Shares			
	held in V.S. Lignite Power Private Limited	10	1,114,222	11,142,220
	Total Un-quoted			23,702,610
10.1	Dividend on Class A equity share is restricted to 0.01% of the face value of the shares.			
10.2	Preference Share-Preference shares are redeemable at par over the period of 10-20 year from date of allotment.			
II	Other Investments			
	Investment in Equity Instruments			
	(Quoted, value at cost)			
	Bhilwara Spinners Ltd.	10	100	508
	G.S.L. (India) Ltd.	10	50	1,819
	State Bank of Bikaner & Jaipur	10	12,200	1,868,400
	Indian Oil Corporation Limited	10	14,000	4,164,948
				6,035,675
III	Investment in Tax Free Bonds			
	(Unquoted, value at cost)			
	NAHI BONDS 2015	1000	5,714	5,714,000
	IREDA PUBLIC ISSUE II	1000	13,624	13,624,000
				19,338,000
IV	Investment in Mutual Funds			
	BIRLA SUN LIFE SHORT TERM OPPORTUNITIES FUND	10	721,567	15,000,000
	BIRLA SUNLIFE MIP-II-WEALTH 25-GROWTH	10	1,059,565	30,000,000
	BIRLA SUNLIFE DYNAMIC BOND FUND	10	1,006,386	25,000,000
	BIRLA SUNLIFE MEDIUM TERM PLAN	10	506,466	10,000,000
	BIRLA SUNLIFE BALANCE FUND	10	3,798	2,500,000
	BNP PARTIES FLEXI DEBT FUND	10	544,624	12,500,000
	DSP BLACK ROCK EMERGING STAR FUND	10	1,000,000	10,000,000
	DSP BLACK ROCK FMP-SERIES-192	10	1,000,000	10,000,000
	DSP BLACK ROCK COR FUND	10	670,000	6,700,000
	DSP BLACK ROCK BALANCE FUND	10	19,410	2,500,000
	EDELWEISS NCD K7C501A (IIFL)	10	1,000,000	10,000,000
	EDELWEISS NCD K7C501B (IIFL)	10	1,000,000	10,000,000
	EDELWEISS-EFIL SERIES-17L504B	100,000	50	5,000,000
	FRANKLIN INDIA HIGH GROWTH COMPANIES FUND	10	183,171	5,000,000
	FRANKLIN INDIA PRIMA PLUS	10	5,439	2,500,000
	FOREFRONT (PMS) RELIGARE	10	1,000,000	10,000,000
	HDFC CORPORATE DEBT OPPORTUNITIES FUND	10	1,334,643	15,000,000
	HDFC MIP LONG TERM	10	581,602	20,000,000
	HDFC PRUDENCE FUND	10	26,019	10,000,000
	HDFC BALANCED FUND	10	89,802	10,000,000
	HDFC FMP SEWRIES-37	10	2,000,000	20,000,000
	ICICI PRUDENTIAL BALANCED FUND	10	101,563	10,000,000
	ICICI PRUDENTIAL SHORT TERM PLAN	10	1,656	49,880
	ICICI PRUDENTIAL VALUE DISCOVERY FUND	10	21,309	2,500,000
	ICICI PRUDENTIAL FMP SERIES 79-1104	10	1,000,000	10,000,000
	IIFL SPECIAL OPPORTUNITIES FUND	10	250,000	2,500,000
	KOTAK INCOME OPPOTUNITIES FUND	10	1,160,369	20,000,000
	MOTI LAL OSWAL FOCUSED GROWTH FUND	10	650,000	6,500,000
	OBC MPL-ALL CAP STRATEGY	10	1,000,000	10,000,000
	RELIANCE DYNAMIC BOND FUND	10	1,595,670	30,000,000
	RELIANCE FIXED HORIZON FUND-SERIES-XXVI	10	1,000,000	10,000,000
	RELIANCE FIXED HORIZON FUND-XXX SERIES	10	1,000,000	10,000,000
	RELIANCE FIXED HORIZON FUND XXXI- SERIES	10	1,000,000	10,000,000
	RELIANCE FIXED HORIZON FUND-XXIX	10	1,000,000	10,000,000
	RELIANCE MONTHLY INCOME PLAN	10	470,890	15,000,000
	RELIANCE MONTHLY INCOME PLAN	10	301,592	10,000,000
	RELIANCE REGULAR SAVING FUND BALANCE	10	121,737	5,000,000
	RELIANCE YIELD MAXIMISER	10	2,000,000	20,000,000
	RELIANCE CORPORATE BOND FUND	10	761,441	10,000,000
	SBI BLUE CHIP FUND -GROWTH	10	180,663	5,000,000
	UTI DYNAMIC BOND FUND	10	303,335	5,000,000
	L & T RESURGENT CORPORATE BOND FUND	10	834,390	10,000,000
	Total			453,249,880
	Grand Total			502,329,165

Note

Mutual funds are pledged against working capital loan taken from Bank.

Aggregate amount of quoted Investments

6,035,675

Market Value of Quoted Investments

14,836,920

Aggregate amount of unquoted Investments

496,290,490

Net asset value of units of Mutual Funds

535,978,766

Aggregate Provision for diminution in Value of Investments

APM INDUSTRIES LIMITED

CIN No. L21015RJ1973PLC015819

Note No.	As At March 31, 2017 Rs.		
11 LONG TERM LOANS AND ADVANCES			
Loans and Advances (Un-secured & Considered Good, Unless otherwise stated)			
Capital Advances (Refer Note 28 (b))			2,682,998
Security Deposits			10,359,016
Advance Income Tax (net)			4,568,247
Total			17,610,261
12 CURRENT INVESTMENTS			
	Face Value	No. of Units	As At March 31, 2017 Rs.
Current maturity of long term investments valued at cost or NRV (whichever is lower)			
Unquoted - Units of Mutual Funds			
RELIANCE FIXED HORIZON FUND-XXIX	10	1000000	10,000,000
Non trade investment (valued at cost unless stated otherwise)			
Quoted - Units of Mutual Funds			
HDFC Liquid Fund - Regular Plan - Growth			20,000,000
Less: Consideration as cash and cash equivalents (Refer note 15)			(20,000,000)
Total			10,000,000
Aggregate amount of quoted Investments			20,000,000
Aggregate amount of unquoted Investments			10,000,000
Market & NAV Value of quoted Investments			20,041,802
Market & NAV Value of unquoted Investments			10,000,000
Aggregate Provision for diminution in Value of Investments			-
13 INVENTORIES [Refer Note 26(i)]			
(As taken, valued and certified by the management)			
Raw Materials			124,907,873
Work-in-Progress			51,857,012
Finished Goods			277,889,853
Stores and Spares			10,253,781
Total			464,908,519
14 TRADE RECEIVABLES			
Outstanding for a period exceeding six months from the due date			
Unsecured, Considered Good			44,045,398
Unsecured, Considered Doubtful			987,538
			45,032,936
Less: Provision for Doubtful debts			987,538
			44,045,398
Others			
Unsecured, Considered Good			231,360,686
Total			275,406,084
15 CASH AND BANK BALANCES			
Cash and Cash Equivalents			
Cash in Hand			224,893
Balances With Banks:-			
- In Current / Cash Credit Accounts			3,598,977
Mutual Fund - Highly Liquid Investments (Refer Note 12)			20,000,000
			23,823,870
Other Bank Balance			
- In Unpaid dividend accounts			11,950,069
			11,950,069
Total			35,773,939
16 SHORT TERM LOANS AND ADVANCES			
(Un-secured & Considered Good, Unless otherwise stated)			
Unsecured Loans			
Unsecured, Considered Good			47,500,000
Other loans and advances			
- Prepaid Expenses			3,400,505
- CENVAT/VAT Credit Receivable			34,810,616
- Others advance for supply of goods and rendering of services			10,199,592
Total			95,910,713
16.1 The Company has given advances to 3 parties ranging from Rs. 75,00,000 to Rs. 3,00,00,000 for 90 days to 182 days at interest rate of 13.75% to 16% p.a.			
17 OTHER CURRENT ASSETS			
(Un-secured & Considered Good, Unless otherwise stated)			
Interest Accrued			1,589,679
Claim and other receivable			1,228,097
Total			2,817,776

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APM INDUSTRIES LIMITED

CIN No. L21015RJ1973PLC015819

NOTES FORMING PART OF CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017

Note No.	For the year ended March 31, 2017 Rs.
18 REVENUE FROM OPERATIONS	
Sale of products	
Sale of products (Gross)	2,456,601,082
Other Operating Revenues :	
-Sales of Scrap	18,044,487
-Interest from customers on account of overdue receivables	22,989,184
-Job Work and other incentives	1,477,786
Sub total	2,499,112,539
Less : Excise Duty	1,148,805
	2,497,963,734
Interest income on Fixed Deposits	974,238
Revenue from Operations (Net)	2,498,937,972
19 OTHER INCOME	
Interest received from Banks	25,275
Interest received from Others	7,541,946
Interest received from Tax Free Bond	5,107,486
Dividend received on investments	487,482
Liabilities/Provisions no longer required, written back	7,657,552
Profit on Sale of Fixed Assets	1,535,494
Miscellaneous Income	291,186
Profit on Sale of Units of Mutual Fund/Shares	21,180,395
Total	43,826,816
20 COST OF MATERIALS CONSUMED	
Raw Materials Consumed	
Inventory at the beginning of the year	153,646,768
Add: Purchases (net)	1,436,911,092
Less: inventory at the end of the year	124,907,873
Cost of Raw Materials consumed during the year	1,465,649,987
21 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS	
Stock at the end of the year:	
Finished Goods	212,984,434
Work-in-Progress	47,535,218
Total A	260,519,652
Stock at the beginning of the year	
Finished Good	277,889,853
Work-in-Progress	51,857,012
Total B	329,746,865
Add: Adjustment of excise duty on opening stock of finished goods (C)	12,972,128
Change in inventories (A-B-C)	(82,199,341)
Note: Adjustment of excise duty in opening finished goods is done as the company has opted exemption on excise duty on finished goods.	
22 EMPLOYEE BENEFITS EXPENSES	
Salaries, Wages and other benefits	307,000,758
Contribution to Provident and other Funds	22,823,503
Staff Welfare Expenses	15,727,858
Total	345,552,119
23 FINANCE COSTS	
Interest Expense	21,961,990
Other Borrowing costs	1001,779
Total	22,963,769

APM INDUSTRIES LIMITED
CIN No. L21015RJ1973PLC015819

Note No.	For the year ended March 31, 2017 Rs.
24 DEPRECIATION AND AMORTIZATION EXPENSES	
Depreciation and Amortization (Refer Note - 9)	42,041,104
	<u>42,041,104</u>
25 OTHER EXPENSES	
Manufacturing Expenses	
Consumption of Stores and Spare Parts	44,393,912
Packing Material	33,201,735
Power and Fuel	345,300,805
Repairs to Machinery	39,971,245
Repairs to Building	995,851
	<u>463,863,548</u>
Selling and Distribution Expenses	
Freight and Forwarding Expenses	29,537,653
Brokerage and Commission	11,597,755
	<u>41,135,408</u>
Establishment Expenses	
Legal and Professional Fees	3,949,076
Rent	2,959,416
Rates and Taxes	1,899,394
Repairs to Others	1,429,334
Insurance	1,949,421
Travelling Expenses	1,975,274
Payment to Auditors (Refer note 31)	720,003
Printing & Stationary	1,876,341
Vehicle Running Expenses	1,781,523
Computer Maintenance	601,456
Charity and Donation	195,000
Communication Expenses	2,056,269
Electricity & Water Charges	531,090
Membership Fee & Subscription	311,468
General Expenses	2,726,573
Director Remuneration & Sitting Fees	18,271,456
CSR Expenses (Refer note 25A)	7,438,325
Pollution Control Expenses	2,598,307
	<u>53,269,726</u>
Total	<u>558,268,682</u>
25A DISCLOSURE RELATED TO CSR EXPENDITURE DURING THE YEAR	
A Gross amount required to be spent by the company during the year	
(i) Required to be spent for the year	6,155,343
(ii) Unspent balance of carried over of earlier year	2,189,098
	<u>8,344,441</u>
B Expenditure incurred during the year	
(i) Construction/acquistion of any Assets	5,730,827
(ii) On purpose other than (i) above	1,707,498
Total	<u>7,438,325</u>
Unspent balance carry forward	906,116

For APM INDUSTRIES LIMITED

APM INDUSTRIES LIMITED

CIN No. L21015RJ1973PLC015819

26 SIGNIFICANT ACCOUNTING POLICIES

a) Corporate Information

APM INDUSTRIES LIMITED (The Company) and its subsidiary (collectively referred as "the group") is engaged in the production and selling of Man Made Fibre's Spun Yarn and Non-Banking Finance Business. The Company has manufacturing facilities at BHIWADI (DISTT. ALWAR) Rajasthan.

b) Basis of Accounting

These consolidated financial statements have been prepared in accordance with generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014, till the standard of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial reporting Authority, the existing accounting standard notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with accounting standards notified under Companies (Accounting Standards) Rules, 2006, [as amended] and the other relevant provisions of the Companies Act, 2013 and the guidelines issued by the Reserve Bank of India to the extent applicable.

c) Use of Estimates

The preparation of Consolidated Financial Statements requires estimates and assumptions to be made that affect the reported amount of the assets and liabilities on the date of the consolidated financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialized.

d) Operating Cycle and Current versus non-current classification

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it (a) Expected to be realised or intended to be sold or consumed in normal operating cycle; (b) Held primarily for the purpose of trading; or (c) Expected to be realised within twelve months after the reporting period, or (d) The asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when (a) It is expected to be settled in normal operating cycle; or (b) It is held primarily for the purpose of trading; or (c) It is due to be settled within twelve months after the reporting period, or (d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, results in its settlement by the issue of equity instruments do not affect its classification. The Group classifies all other liabilities as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Group has identified twelve months as its normal operating cycle.

e) PRINCIPLES OF CONSOLIDATION

The Consolidated Financial Statements relate to APM Industries Limited ("the Company") and its subsidiary company, APM FINVEST LIMITED. The Consolidated Financial Statements have been prepared on the following basis:

- The financial statements of the Company and its subsidiary company have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealised profits or losses as per Accounting Standard 21 – "Consolidated Financial Statements".
- The difference between the cost of investment in the subsidiary and the Company's share of net assets at the time of acquisition of shares in the subsidiary is recognised in the consolidated financial statement as Goodwill or Capital Reserve as the case may be.
- Minority Interest in the net assets of consolidated subsidiary is identified and presented in the consolidated balance sheet separately from liabilities and the equity of the company's shareholders. Minority interest in the net assets of consolidated subsidiaries consists of:
 - The amount of equity attributable to minorities at the date on which investment in a subsidiary is made; and
 - The minorities' share of movements in equity since the date the parent subsidiary relationship came into existence.
- Minority interest's share of net profit for the year of consolidated subsidiary is identified and adjusted against the profit after tax of the group.
- As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are prepared in the same manner as the Company's separate financial statements.
- The list of Subsidiary which is included in the consolidation and the Company's holdings therein are as under:

S. No.	Name of the Company	2016-17
	Wholly Owned Subsidiary	
1.	APM FINVEST LIMITED w.e.f. May 13, 2016	100 %

- Investments by holding company other than in subsidiary have been accounted as per Accounting Standard (AS) 13 on "Accounting for Investments" and investment by the subsidiary company has been accounted as per the RBI directions, 2016.

f) Fixed Assets

Fixed assets are stated at their cost of acquisition or construction except lease hold land at revalued amount less accumulated depreciation/ amortization. Cost of acquisition or construction is inclusive of freight, duties, taxes, incidental expenses and borrowing costs related to such acquisition or construction. Capital Work In Progress comprises the fixed assets not ready for their intended use at the reporting date of the financial statements:

g) Depreciation

- Depreciation on Tangible assets is provided on straight line method at the rates and in the manner specified in the schedule II of the companies Act, 2013 in accordance with the provisions of section 123(2) of the Companies Act, 2013. The useful lives of assets are as follows:

Buildings	30-60 years
Plant & Equipment	25 years
Electrical Equipment	10 years
Power Generation Unit	40 years
Furniture & Fixtures	10 years
Office Equipment	5 years
Vehicles	8-10 years
Computer Software	6 years

- Cost of leasehold Land is being amortized over the period of lease of 99 years.
- In case of revalued leasehold land, amortization is calculated on revalued carrying amount over its remaining lease period and recognized in the statement of profit and loss.

h) Investments

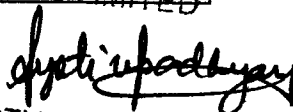
Investments are classified into current and non-current investments. Current investments are stated at the lower of cost and fair value. Non-current investments are valued at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of non-current investments.

i) Inventories

Inventories have been valued at lower of cost or net realizable value. For ascertaining the cost, following method has been adopted :-

Raw materials	At weighted average cost
Stores and spares	At weighted average cost
Work in Process	At estimated cost
Finished Goods	At actual cost
Waste Materials	At net realizable value

For APM INDUSTRIES LIMITED


 JYOTI UPADHYAY
 Company Secretary

Cost of raw material is inclusive of Excise Duty wherever applicable, cost of stores and spares is net of CENVAT credit, wherever applicable. Cost of finished goods includes direct cost & factory overheads. The Company has made provision for cost of obsolescence or depletion in value, wherever applicable. Material purchased on ex-plant basis but not received till the date of Balance Sheet is considered as goods in transit.

j) Revenue Recognition

- i) Revenue from sales is recognized on dispatch of goods from the factory/depot. Sales are inclusive of excise duty but exclusive of sales tax, cash discount, quantity discount, trade discount & rebate & claims.
- ii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. In case of claim of interest on customers for delayed payments, it is recognized on acceptance of the claim by the customers.
- iii) Dividend income is recognized when company's right to receive dividend is established.
- iv) Profit/(loss) on sales of units of mutual funds/bonds/shares are accounted on transfer of ownership.
- v) In case of Non Banking Financial Company business, interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable. In terms of the RBI directions 2016, interest income on Non Performing Assets (NPAs) Shall be recognized only when it is actually realized.

k) Foreign Currency Transactions

- i) Transactions denominated in the foreign currencies are normally recorded at the exchange rates prevailing at the time of the transaction.
- ii) Monetary items denominated in foreign currencies, other than those covered by forward exchange contracts, are translated in to rupee equivalent at the rates of exchange prevailing on the Balance Sheet date. In the case of forward contract, the difference between the forward rate and the exchange rate on the date of transaction is recognized as income or expense over the life of the contract.
- iii) All exchange differences arising on settlement /conversion of foreign currency transactions are recognized as income or as expenses in the statement of profit and loss, except in cases where they relate to the acquisition of fixed assets, in which case they are adjusted in the carrying cost of the asset.

l) Employee Benefits

- i) The contribution towards Provident Fund is made to the Statutory Authorities and is charged to the statement of profit and loss.
- ii) Liability towards unavailed earned leaves to employees is provided on the basis of actuarial valuation performed by an independent actuary at the year end and funded with leave encashment fund administrative by the group leave encashment scheme with the Life Insurance Corporation of India ('LIC').
- iii) In accordance with the payment of Gratuity Act 1972, the company provides for gratuity covering eligible employees on the basis of an actuarial valuation as at the year end and funded with gratuity fund administered by the group gratuity scheme with the Life Insurance Corporation of India ('LIC').

m) Borrowing Costs

Borrowing costs that are directly attributable to the acquisition or construction of the qualifying assets are capitalised as part of the cost of such assets. All other borrowing costs are charged to revenue in the period in which they are incurred. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Assets that are ready for their intended use when acquired are not considered as qualifying assets.

n) Segment Reporting

The business of the group, at present, consists of single product viz. yarn and therefore, there are no reportable Segments as per accounting standard (AS-17) "Segment Reporting".

o) Leases

Finance leases or similar arrangement, which effectively transfer substantially all the risks and benefits incidental to ownership of the leased items to the Group are capitalized and disclosed as leased assets. Lease rent are charged directly to Statement of Profit and Loss.

Leases where the lesser effectively retains substantially all the risks and benefits of ownership of the leased assets are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a basis, which reflect the time pattern of such payment appropriately.

p) Earnings per Share (EPS)

The earnings considered in ascertaining the company's EPS comprise the Net Profit or Loss for the period after tax and extra ordinary items. The basic EPS is computed on the basis of weighted average number of equity shares outstanding during the year. The number of shares for computation of diluted EPS comprises of weighted average number of equity shares considered for deriving basic EPS and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year unless they are issued at a later date. The diluted potential equity shares are adjusted for the proceeds receivable assuming that the shares are actually issued at fair value. The number of shares and potentially dilutive shares are adjusted for shares splits/ reverse share splits (consolidation of shares) and bonus shares, as appropriate.

q) Taxes on Income

Tax expense for the year comprises of current tax and deferred tax. Current taxes are measured at the current rate of tax in accordance with provisions of the Income Tax Act, 1961.

Deferred tax Assets and Liabilities are recognized for future tax consequences attributable to the timing differences that result between taxable profit and the profit as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax assets are recognized on unabsorbed depreciation and carry forward of losses under tax laws to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the Statement of Profit & Loss in the year of change.

r) Grants/Subsidies

Generally, grants/subsidies are recognized where there is reasonable assurance that the company shall comply with the conditions attached to them and when such benefits have been earned by the Group and is reasonably certain that the collection may be made. Grants/Subsidies related to revenue are credited to the Statement of Profit & Loss or are deducted in reporting the related expenses.

s) Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event; and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to the present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

t) Impairment of Assets

The carrying values of assets of the cash-generating units at each balance sheet date are reviewed for impairment. If any indication of such impairment exists, the recoverable amounts of those assets are estimated and impairment loss is recognised, if the carrying amount of those assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the estimated future cash flows to their present value based on appropriate discount factor.

u) Contingent Liabilities

Contingent liabilities are determined on the basis of available information and are disclosed by way of Notes to Accounts. Contingent assets are not recognized in the consolidated financial statements.

APM INDUSTRIES LIMITED
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27. During the Financial year ended March 31, 2017, the company had prepared consolidated financial statement for the first time as the subsidiary was incorporated on May 13, 2016. Hence, the previous year consolidated financial statements are not required to be prepared.

28. Contingent liabilities and commitments (to the extent not provided for):-

a. Claims against the Company not acknowledged as debts:-

Particulars	Year ended
	March 31, 2017 (Rs.)
Sales Tax	294,483

b. Other Commitments:

Estimated amount of contracts remaining to be executed on capital account [Net of advances Rs. 2,682,578/-] not provided for Rs.174,360/-.

29. Due to Micro and Small Enterprises

Information relating to Micro, Small and Medium Enterprises under Micro, Small and Medium Enterprises Development Act, 2006 MSME (the Act) has been identified on the basis of information available with the Company. The required disclosures are given below:

		As at March 31, 2017 (Rs.)
(a)	Dues remaining unpaid as at Balance Sheet date	
	-Principal amount	1,013,804
	-Interest amount	-
(b)	Interest paid in terms of section 16 of the Act, along with the amount of payment made to the supplier and services providers beyond the appointed day during the period	-
	-Principal amount	-
	-Interest amount	-
(c)	Interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during year) but without adding the interest specified under the MSME Act	-
(d)	Interest accrued and remaining unpaid at the end of the accounting year.	-
(e)	Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of MSME Act, 2006.	-

30. Related party disclosures

Information regarding Related Party Transactions as Accounting Standards AS-18 "Related Party Disclosures" notified by Companies (Accounting Standards) Rules, 2006 (as amended).

List of Related parties

A. Companies/ Body Corporate under common control

Sr. No.	Name of the Company
1.	Perfectpac Limited
2.	Rajgarhia Leasing & Financial Services Private Limited
3.	Arvind Syntex Private Limited
4.	Faridabad Paper Mills Private Limited
5.	Essvee Fiscal LLP
6.	Rovo Marketing Private Limited
7.	R K R Foundation
8.	Ram Lal Rajgarhia Memorial Trust

B. Key Management Personnel & their relatives:

Sr. No.	Name of the Person	Relationship
1.	R. K. Rajgarhia	Chairman
2.	H. R. Sharma	Managing Director & Director in Arvind Syntex Private Limited
3.	S. G. Rajgarhia	Director & Brother of Chairman
4.	Ajay Rajgarhia	Son of Chairman & Vice President
5.	Aditi Rajgarhia	Grand Daughter of Chairman
6.	Prabha Rajgarhia	Wife of Chairman

C. Related Party Transactions

(Amount in Rs.)

Particulars	Year	Companies/ Body Corporate under common control	KMP and their Relatives	Total
Income/Expense				
Sales (Net of Sales Return)	2016-17	4,083,252	-	4,083,252
Interest paid	2016-17	3,154,643	-	3,154,643
Corporate Social Responsibility Expenses	2016-17	500,000	-	500,000
Rent	2016-17	-	2,949,066	2,949,066
Finance				
Loans Repayment	2016-17	522,710,913	-	522,710,913
Loans/ Advances Taken	2016-17	525,700,000	-	525,700,000
Remuneration to key Management personnel	2016-17	-	17,459,256	17,459,256
Remuneration to Others	2016-17	-	1,736,973	1,736,973
Balances with related parties				
Loan Taken	2016-17	39,473,584	-	39,473,584

D. No amount pertaining to related parties which have been provided for as doubtful debts or written off.

E. Related party relationship is as identified by the Company and relied upon by the Auditors.

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APM INDUSTRIES LIMITED
CIN No. L21015RJ1973PLC015819

F. Disclosure of Transactions with Related parties

Particulars	Year ended March 31, 2017 (Rs.)
Purchases	
Sales	
Arvind Syntex Pvt Limited	4,083,252
Interest Paid	
Rajgarhia Leasing & Financial Services (P) Ltd.	3,154,643
Rent Paid	
Smt. Prabha Rajgarhia	1,065,596
Ms. Aditi Rajgarhia	159,720
Shri Ajay Rajgarhia	1,723,750

31. Auditors Remuneration:

	Year ended March 31, 2017 (Rs.)
Payment to Statutory Auditors	
Audit Fee	373,750
Tax audit Fee	86,250
Limited Review Fee	69,000
In other capacity	
For Certification	5,725
Reimbursement of expenses	140,658
Total (A)	675,383
Payment to Cost Auditors	
(a) Audit Fee	40,000
(b) Reimbursement of expenses	4,620
Total (B)	44,620
Grand Total (A+B)	720,003

32. Employee Benefit:

Disclosure under revised accounting standard 15 "Employee Benefits" (AS - 15).

Funded status of the Gratuity & Leave Encashment Plan and the amount recognized as required by AS 15 is set out below:

Particulars	For the Year ended March 31, 2017	
	Gratuity (Rs.)	Compensated Absences (Rs.)
Obligations at year beginning	56,889,128	3,869,039
Service Cost - Current	4,729,277	774,853
Interest Cost	4,551,130	309,523
Actuarial (gain) / loss	606,750	(973,491)
Benefit Paid	(5,183,087)	-
Obligations at year end	61,593,198	3,979,924
Change in plan assets		
Plan assets at year beginning, at fair value	45,175,913	3,908,278
Expected return on plan assets	3,839,953	326,341
Actuarial gain / (loss)	(269,241)	(3,908)
Contributions	3,991,904	-
Benefits paid	(5,183,087)	-
Plan assets at year end, at fair value	47,555,442	4,230,711
Reconciliation of present value of the obligation and the fair value of the plan assets		
Present value of the defined benefit obligations at the end of the year	61,593,198	3,979,924
Fair value of the plan assets at the end of the year	47,555,442	4,230,711
Liability/(Assets) recognised in the Balance Sheet	14,037,756	(250,787)
Defined benefit obligations cost for the year		
Service Cost - Current	4,729,277	774,853
Interest Cost	4,551,130	309,523
Expected return on plan assets	(3,839,953)	(326,341)
Actuarial (gain) / loss	875,991	(969,583)
Net defined benefit obligations cost	6,316,445	(211,548)

The principal assumptions used in determining post employment benefit obligations are as below:

Particulars	Gratuity	Leave Encashment
	2017 (in %)	2017 (in %)
Discount Rate	7.50	7.50
Future salary increases	5.00	5.00
Expected return on plan assets	8.25 & 8.05	8.25

For APM INDUSTRIES LIMITED

Jyoti Upadhyay
JYOTI UPADHYAY
Company Secretary

APM INDUSTRIES LIMITED

CIN No. L21015RJ1973PLC015819

33. Earning Per Shares

Particulars	Year ended March 31, 2017 (Rs.)
(a) Profit After Tax for calculation of Basic and Diluted EPS	125,143,384
(b) Weighted average number of equity shares for calculation of EPS	21,611,360
(c) Basic and Diluted EPS	5.79

34. Details of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016 by the holding company as provided in the Table below :-

	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	670,000	102,078	772,078
(+) Permitted receipts	-	3,247,739	3,247,739
(-) Permitted payments #	2,000	2,821,909	2,823,909
(-) Amount deposited in Banks	668,000	-	668,000
Closing cash in hand as on 30.12.2016	-	527,908	527,908

Mutulated notes Rs. 2,000/- written off.

There no such holding or dealings in the subsidiary company.

35. Profit/Loss on the sale of raw material is adjusted in the raw material consumed account. However, the amount of profit/loss is not material.

36. Other Notes of Subsidiary

i Statement of Net Assets and Profit or Loss attributable to Owners and Minority Interest.

Name of the Entity	As % of consolidated net assets		Share in Profit or Loss	
	As % of consolidated net assets	Amount in Rs.	As % of consolidated profit or loss	Amount in Rs.
Holding company				
APM Industries Limited	98.99	1,973,916,040	99.92	125,042,857
Subsidiary company				
APM Finvest Limited	1.01	20,100,527	0.08	100,527
Total	100.00	1,994,016,567	100.00	125,143,384
a) Adjustments arising out of consolidation.		20,000,000		-
b) Minority Interest		-		-
Consolidated Net Assets/ Profit after tax		1,974,016,567		125,143,384

ii APM Finvest Limited was incorporated as wholly owned subsidiary (WOS) to carry on finance and investment business. The said WOS has obtained license on February 16, 2017 from Reserve Bank of India to act as Non-Banking Finance Company. The Company has complied with the Prudential Norms relating Income Recognition, Accounting Standards, Assets classification and Provision for Bad and Doubtful Debts required by the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms and Reserve Bank of India ('RBI') Directions - Non-Banking Financial Company - Non Systematically Important Non-Deposit taking company (Reserve Bank) Directions, 2016 as amended from time to time.

37. Note 1 to 36 form an integral part of the Consolidated Financial Statement accounts and have duly been authenticated.

As per our report of even date attached

For and on behalf of the Board

For CHATURVEDI & CO.

Chartered Accountants
Firm Registration No. 302137E

(PANKAJ CHATURVEDI)

Partner
Membership No. 091239

Place : New Delhi
Date : May 12, 2017

H R SHARMA
Managing Director
DIN - 00178632

C S VIJAY
Chief Financial Officer

K R GUPTA
Director
DIN - 00027295

R K RAJGARHIA
Chairman
DIN - 00141766

JYOTI UPADHYAY
Company Secretary
Membership No. 37410

For APM INDUSTRIES LIMITED

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APM INDUSTRIES LIMITED

CIN: L21015RJ1973PLC015819

Regd. Office: SP-147, RIICO Industrial Area, Bhiwadi, Dist. Alwar (Raj.) - 301019

Tel: 01493 - 522400 Fax: 01493 - 522413, Email: bhiwadi@apmindustries.co.in

Website: www.apmindustries.co.in

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member : _____

Address : _____

E-mail ID : _____

Folio No./DP ID-Client ID : _____

I/ We, being the member(s) holding _____ shares of the above named company, hereby appoint-

Name: _____ Address: _____

E-mail ID: _____ Signature: _____ or failing him;

Name: _____ Address: _____

E-mail ID: _____ Signature: _____ or failing him;

Name: _____ Address: _____

E-mail ID: _____, Signature: _____

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 43rd Annual General Meeting of the Company being held on **Monday, the 25th day of September, 2017 at 11.30 A.M at SP-147, RIICO Industrial Area, Bhiwadi, Dist. Alwar (Rajasthan) - 301019.** I / We direct my / our proxy to vote on the resolution(s) in the manner as indicated below:

Resolution Number	Description	Optional <input checked="" type="checkbox"/>	
		For	Against
Ordinary Business			
1	To consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the Financial Year ended 31st March 2017, together with the Reports of the Directors and Auditors thereon.		
2	Declaration of Final dividend.		
3	To appoint a Director in place of Shri R K Rajgarhia (DIN No. 00141766), who retires by rotation and being eligible, offers himself for re-appointment.		
4	To appoint M/s. Chaturvedi & Partners, Chartered Accountants (Firm Registration No.307068E), as Statutory Auditors of the Company in place of retiring Statutory Auditors.		
Special Business			
5	Ratification of Remuneration to Cost Auditor		

Signed this _____ day of _____, 2017


Signature of the Shareholder: _____

Signature of Proxy holder(s): _____

Note: This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Affix Re. 1
Revenue
Stamp

For APM INDUSTRIES LIMITED


JYOTI UPADHYAY
Company Secretary

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APM INDUSTRIES LIMITED

CIN: L21015RJ1973PLC015819

Regd. Office: SP-147, RIICO Industrial Area, Bhiwadi, Dist. Alwar (Raj.) - 301019

Tel: 01493 - 522400 Fax: 01493 - 522413, Email: bhiwadi@apmindustries.co.in

Website: www.apmindustries.co.in

ATTENDANCE SLIP (43rd Annual General Meeting)

Name of the Member : _____

Or

Name of the Proxy : _____

Folio No./DP ID-Client ID : _____

No. of shares held : _____

I/we certify that I am a member/proxy for the member of the company.

I / We hereby record my / our presence at the 43rd Annual General Meeting of the Company being held on Monday, 25th day of September, 2017 at 11.30 A.M at SP-147, RIICO Industrial Area, Bhiwadi, Dist. Alwar (Rajasthan) - 301019.

SIGNATURE

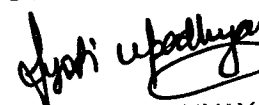
E-VOTING PARTICULARS

EVEN (Remote e-voting Event Number)	User ID	Password / Pin

Note:

1. Please fill the Attendance Slip and hand it over at the Attendance Verification Counter at the entrance of the Meeting hall.
2. Member / proxy are requested to bring their identity card along with attendance / proxy form.
3. Authorized representatives of Corporate Member(s) shall produce proper authorization issued in their favour.

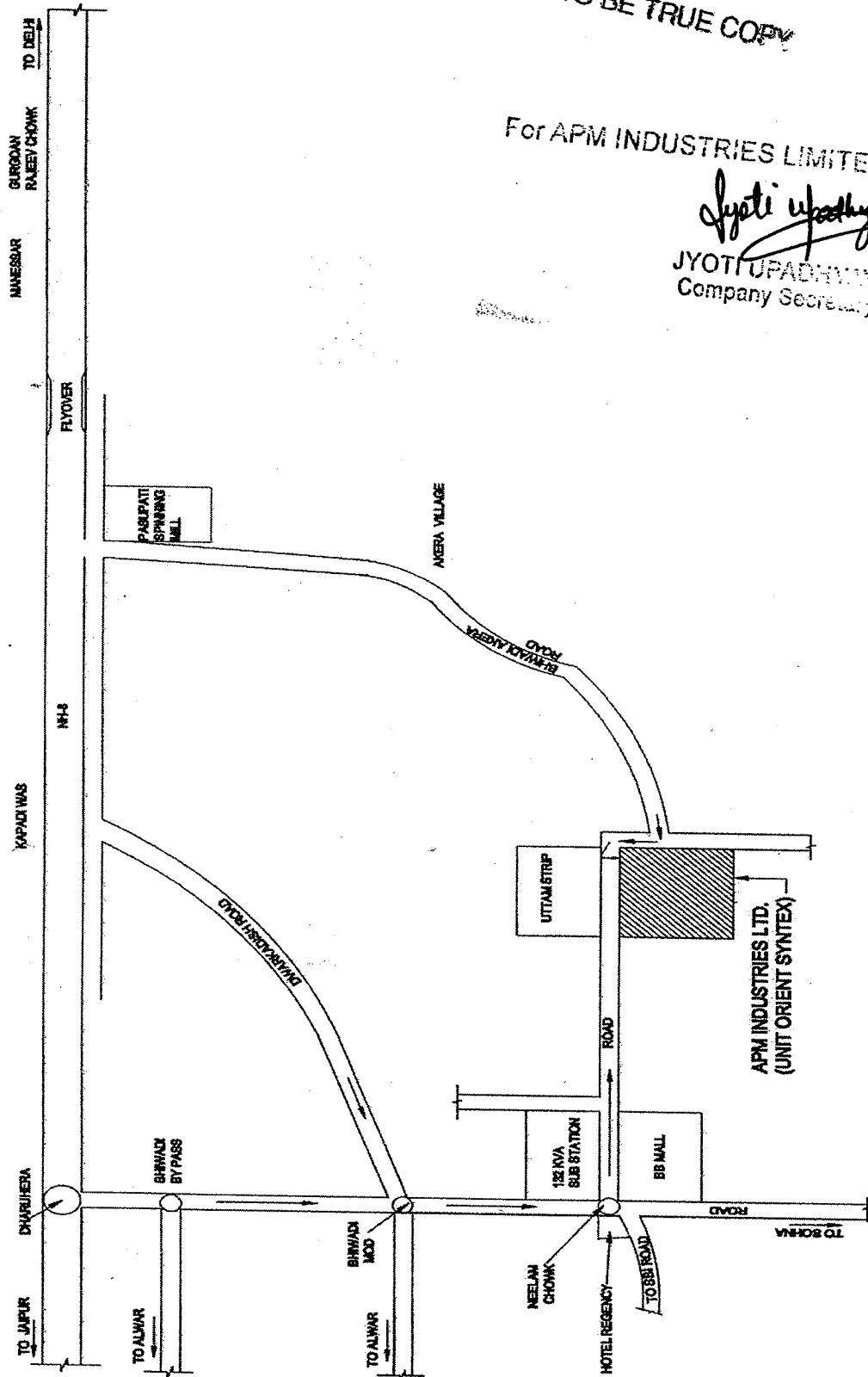
For APM INDUSTRIES LIMITED


JYOTI UPADHYAY
Company Secretary

ROUTE MAP FOR VENUE OF 43RD AGM

APM INDUSTRIES LIMITED - (UNIT : ORIENT SYNTEX)

SP-147, RIICO INDUSTRIAL AREA, BHIWADI, DIST. ALWAR (RAJASTHAN)



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For APM INDUSTRIES LIMITED

Jyoti Upadhyay
 JYOTI UPADHAY
 Company Secretary

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APM Finvest Limited

ANNEXURE 1581

Corporate Office: 910, Chiranjiv Tower, 43 - Nehru Place, New Delhi - 110019
Phone: (011) 26441015-17, Fax: (011) 26441018, Email: apmfinvestltd@gmail.com
CIN No.: U65990RJ2016PLC054921

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NOTICE

Notice is hereby given that 1st Annual General Meeting (AGM) of the Members of APM Finvest Limited will be held at the registered office of the Company situated at SP-147, RIICO Industrial Area, Bhiwadi, Dist. Alwar, Rajasthan - 301019 on Thursday, the 14th day of December, 2017 at 04:00 P.M., to transact the following business:

ORDINARY BUSINESS:

Item No. 1:-

To receive, consider and adopt the audited Financial Statements of the Company as at March 31, 2017 together with the Reports of the Directors and the Auditors thereon.

Item No. 2:-

To appoint a Director in place of Mr. Sanjay Rajgarhia (DIN 00154167) who retires by rotation at this Annual General Meeting and being eligible, offers himself for reappointment.

Item No. 3:-

To appoint M/s Narendra Singhania & Co., Chartered Accountants (Firm registration number 009781N), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held for the financial year ending on 31st March, 2022 and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 and the rules made there under, M/s Narendra Singhania & Co., Chartered Accountants (Firm registration number 009781N), the retiring auditors of the Company, and who are eligible for re-appointment, be and hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held for the financial year ending on 31st March, 2022 and subject to the ratification of their appointment at every Annual General Meeting at a remuneration as may be fixed by the Board of Directors."



For APM FINVEST LIMITED

Sanjay
Director

Regd. Office: SP-147, RIICO Industrial Area, Bhiwadi, Distt. Alwar, Rajasthan - 301019

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APM Finvest Limited

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Corporate Office: 910, Chiranjiv Tower, 43 - Nehru Place, New Delhi - 110019
Phone: (011) 26441015-17, Fax: (011) 26441018, Email: apmfinvestltd@gmail.com
CIN No.: U65990RJ2016PLC054921

SPECIAL BUSINESS:

Item No. 4:- Sub-Division of Equity Shares from the Face Value of Rs. 10/- each to Face Value of Rs.2/- each

To consider, and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provision of Section 61 (1)(d), 64 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under (including any statutory modification or re-enactment thereof, for the time being in force) and the provisions of Memorandum of Association and Articles of Association of the Company, consent of the members of the Company be and is hereby accorded for the sub-division of each of the Equity Share of the Company having a face value of Rs. 10/- (Rupees Ten) each in the Authorised Equity Share Capital of the Company sub-divided into 5 (Five) Equity Shares having a face value of Rs.2/- (Rupees Two) each (“Sub-division”).

RESOLVED FURTHER THAT pursuant to the sub-division of the equity shares of the Company, all the issued, subscribed and paid up equity shares of face value of Rs. 10/- (Rupees Ten only) each of the Company existing on record date shall stand sub-divided into equity shares of face value of Rs. 2/- (Rupees Two only) each fully paid up, without altering the aggregate amount of such capital and shall rank pari passu in all respects with the existing fully paid equity share of Rs 10/- each of the Company and shall be entitled to participate in full dividend to be declared after subdivided Equity shares are allotted.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to issue new certificates in lieu of existing issued share certificates in terms of foregoing resolutions upon sub-division of equity shares as aforesaid, the existing share certificate(s) of the nominal value of Rs. 10/- (Rupees Ten only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the “Record Date” to be fixed by the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (“the Board”) be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution”.



For APM FINVEST LIMITED

Regd. Office: SP-147, RIICO Industrial Area, Bhiwadi, Distt. Alwar, Rajasthan - 301019

Director

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APM Finvest Limited

Corporate Office: 910, Chiranjiv Tower, 43 - Nehru Place, New Delhi - 110019
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Item No. 5:- Alteration of Capital Clause of Memorandum of Association of the Company

To Consider, and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 13 read with Section 61 and all other applicable provisions of the Companies Act, 2013 and all other applicable provisions, if any, and subject to the approvals, consents, permission and sanctioned as may be necessary from the appropriate authorities or bodies, if any, the existing Clause V of the Memorandum of Association of the Company be and are hereby substituted as follows:

"The Authorized Capital of the Company is Rs. 2,00,00,000/- (Rupees Two Crore only) divided into 10,000,000 (One Crore) Equity Shares Rs. 2/- (Rupees Two) each.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to do all such acts, deeds, matters, and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding."

Registered Office:

SP-147, RIICO Industrial Area,
Bhiwadi, Dist. Alwar Rajasthan 301019

For APM Finvest Limited



SK


Sanjay Rajgarhia
Director
DIN: 00154167

Date: 13th November 2017
Place: New Delhi

Address: 177-C Western Avenue,
Sainik Farms, New Delhi-110062

NOTES:

- 1) A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company, duly completed and signed not less than Forty-Eight Hours before the commencement of the meeting. A form of Proxy and Admission Slip is enclosed.
- 2) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the meeting is annexed hereto and form the part of this Notice.
- 3) Route map of venue of Annual General Meeting is enclosed herewith.
- 4) In respect of shares held by Body (ies) Corporate, the authorized representative should be accompanied with a duly certified true copy of Board Resolution/ Authority letter.
- 5) Copies of all documents referred to in the Notice are available for inspection at the Registered Office of the Company during normal business hours (11.00 a.m. to 5.00 p.m.) on all working days till the date of the AGM.

For APM FINVEST LIMITED

Regd. Office: SP-147, RIICO Industrial Area, Bhiwadi, Distt. Alwar, Rajasthan- 301019


Director

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APM Finvest Limited

Corporate Office: 910, Chiranjiv Tower, 43- Nehru Place, New Delhi - 110019
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ANNEXURE TO ITEM No. 2 OF THE NOTICE

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting
[in pursuance of Secretarial Standard 2 issued by The Institute of Company secretaries of India]

Particulars	Item No. 2
Name of the Director	Sanjay Rajgarhia
Director Identification Number (DIN)	00154167
Date of Birth	21st February, 1963
Age	54 Years
Nationality	Indian
Date of Appointment on Board	13th May, 2016
Qualification	Graduate
Experience	29 Years
Nature of his expertise in specific functional areas	Widely experienced in the field of Financial services & packing/paper industry for a period of 29 years
Shareholding in APM Finvest Limited	Held one equity shares as a Nominee of APM Industries Limited
Directorships held in listed companies	Perfectpac Limited
List of Directorships held in other Companies	Rajgarhia Leasing and Financial Services Pvt. Ltd. and Faridabad Paper Mills Private Limited
Memberships / Chairmanships of Committees in APM Finvest Limited	Nil
Memberships / Chairmanships of in other Public Companies	Chairman in Corporate Social Responsibility Committee and Member in Stakeholder Relationship Committee of Perfectpac limited
Relationship with other Directors	Related to Shri Ajay Rajgarhia, Director of the Company



For APM FINVEST LIMITED

Director

APM Finvest Limited

Corporate Office: 910, Chiranjiv Tower, 43 – Nehru Place, New Delhi – 110019
Phone: (011) 26441015-17, Fax: (011) 26441018, Email: apmfinvestltd@gmail.com
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This Explanatory Statement is issued pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 4 & 5:

In order to align the value of per share of the company with the value of per share of its holding Company i.e. APM Industries Ltd., the Board of Directors in its meeting held on 13th November, 2017 recommended sub-division of the nominal value and paid-up value of (Authorized, Issued, Subscribed and paid-up) of the Company from 1 (one) equity share of Rs 10/- each (Rupees Ten only) into 5 (Five) equity shares of Rs 2/- (Rupees Two only) each.

The aforesaid sub-division of equity shares of Rs 10/- (Rupees ten only) each into equity shares of Rs 2/- (Rupees Two only) each would require amendment to existing Capital Clause V of the Memorandum of Association.

After approval of the resolutions set out at Item Nos. 4 and 5, the Board of Directors thereof will fix the record date for the purpose of ascertaining the list of members whose shares shall be sub-divided, as proposed above and the same shall be notified to the members through appropriate medium.

Pursuant to the provisions of Section 13 and Section 61 of the Companies Act, 2013 approval of the members is required for sub-division of shares and consequent amendment to Clause V of the Memorandum of Association. The Board recommends the Resolutions at item No. 4 and 5 of this Notice, for approval of the Members as Ordinary Resolutions.

A copy of the Memorandum of Association along with proposed amendments will be open for inspection by the Members at the Registered Office of the Company during business hours on all working days upto the date of this meeting.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolutions, except to the extent of equity shares held by them in the Company.

Registered Office:
SP-147, RIICO Industrial Area,
Bhiwadi, Dist. Alwar Rajasthan 301019

Date: 13th November 2017
Place: New Delhi



For APM Finvest Limited

SE


Sanjay Rajgarhia
Director
DIN: 00154167

Address: 177-C Western Avenue,
Sainik Farms, New Delhi-110062

For APM FINVEST LIMITED


Director

Regd. Office: SP-147, RIICO Industrial Area, Bhiwadi, Distt. Alwar, Rajasthan – 301019

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APM Finvest Limited

Corporate Office: 910, Chiranjiv Tower, 43 - Nehru Place, New Delhi - 110019
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CIN No.: U65990RJ2016PLC054921

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DIRECTORS' REPORT

To,
The Members,
APM Finvest Limited

The Directors of your Company have pleasure in submitting the 1st Annual Report on the business and operations of the Company along with the Audited Financial Statements for the year ended 31st March, 2017.

1. FINANCIAL HIGHLIGHTS

The Company had been incorporated on 13th May, 2016 and closed its first financial year on 31st March 2017. During the first year of operations the figures are as under:-

Particulars	Amount (In Rs)
	For the period 13.05.2016 to 31.03.2017
Total Revenue	974,238.00
Total Expenditure	828,758.00
Profit/Loss before Tax	145,480.00
Profit/Loss for the year	100,527.00

2. STATE OF COMPANY'S AFFAIRS

The Company being the Wholly Owned Subsidiary of APM Industries Limited registered with RBI as non public deposit accepting NBFC and is carrying on the business of Investment & provides loans of all kinds.

During the initial year of operation the Company has earned a profit of Rs. 100,527.

3. DIVIDEND

During the current financial year your Directors do not recommend payment of any dividend for the year ended on 31st March, 2017 in order to conserve the resources of the Company.

4. RESERVES

Your Directors have not transferred any amount to the credit of General Reserve of the Company for the year ended 31st March, 2017.

5. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

During the current Financial Year there were no material changes affecting the Financial Position of the Company.

AP
Sanyal



SR

Sanyal

APM FINVEST LIMITED

Regd. Office: SP-147, RIICO Industrial Area, Bhiwadi, Distt. Alwar, Rajasthan - 301019

Sanyal
Director

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APM Finvest Limited

Corporate Office: 910, Chiranjiv Tower, 43 - Nehru Place, New Delhi - 110019
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6. **UPDATE ON MATERIAL ORDERS PASSED BY COURTS / REGULATORS/ TRIBUNALS**

During the year the Company has not received any order passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

7. **CHANGE IN BUSINESS OF THE COMPANY**

There was no change in the nature of business during the period under review.

8. **DEPOSIT**

Your Company has not accepted any deposits covered under Chapter V of the Companies Act, 2013. There are no unclaimed or undue deposits as on 31st March 2017.

9. **CHANGE IN CAPITAL OF THE COMPANY**

During the year 2,000,000 equity shares of Rs 10/- each were issued to subscribers to Memorandum of Association of the Company.

10. **STATUTORY AUDITORS**

Narendra Singhania & Co., Chartered Accountants (Firm registration number 009781N) were appointed as the First Statutory Auditors of the Company for the financial year ending March 31, 2017 in the meeting of the Board of Directors held on 16th May, 2016.

Now, Narendra Singhania & Co., Chartered Accountants (Firm registration number 009781N) retires as the Statutory Auditors of the Company at the conclusion of ensuing Annual General Meeting and is eligible for re-appointment.

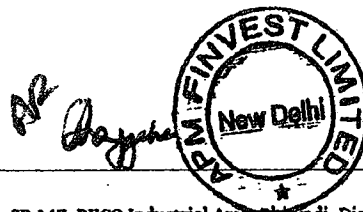
The Board recommends the re-appointment of Narendra Singhania & Co., Chartered Accountants (Firm registration number 009781N), as Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held for the period ended 31st March, 2022 subject to the ratification of their appointment at every Annual General Meeting.

11. **AUDITORS' REPORT**

The Auditors of the Company, Narendra Singhania & Co., Chartered Accountants, do not have any qualifications/ adverse remarks/ observations on the Financial Statements of the Company

12. **EXTRACT OF THE ANNUAL RETURN**

As required, pursuant to Section 92(3) of the Companies Act 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of the annual return in Form MGT-9 has been provided in *Annexure I*, which forms part of this Directors Report.



[Signature]
For APM FINVEST LIMITED

Regd. Office: SP-147, RIICO Industrial Area, Bhilwadi, Distt. Alwar, Rajasthan - 301019

[Signature]
Director



APM Finvest Limited

Corporate Office: 910, Chiranjiv Tower, 43 – Nehru Place, New Delhi – 110019
Phone: (011) 26441015-17, Fax: (011) 26441018, Email: apmfinvestltd@gmail.com
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13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

(A) Conservation of Energy :	
i) the steps taken or impact on-conservation of energy	The Company is engaged in the business of Investment & provides loans of all kinds. The business of the Company is not energy intensive. Therefore, the information required is not applicable.
ii) the steps taken by the company for utilizing alternate sources of energy	
iii) the capital investment on energy conservation equipments;	
(B) Technology absorption :	
i) the efforts made towards technology absorption	Not applicable
ii) the benefits derived like product improvement, cost reduction, product development or import substitution	
iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	Not applicable
a) the details of technology imported	
b) the year of import;	
c) whether the technology been fully absorbed	
d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
iv) the expenditure incurred on Research and Development	NIL
(C) Foreign exchange earnings and outgo	During the year Company has neither earned nor expended any foreign exchange.

14. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors consists of the following Directors as on 31st March, 2017 and date of report:-

Mrs. Anisha Mittal	:	Director
Mr. Sanjay Rajgarhia	:	Director
Mr. Ajay Rajgarhia	:	Director

There was no change in Board of Directors during the year.

In accordance with Section 152 of the Companies Act, 2013, Mr. Sanjay Rajgarhia (DIN: 00154167) retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for appointment. The Board recommends his reappointment for your approval.



For APM FINVEST LIMITED

Regd. Office: SP-147, RIICO Industrial Area, Bhiwadi, Distt. Alwar, Rajasthan – 301019

Director

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APM Finvest Limited

Corporate Office: 910, Chiranjiv Tower, 43 - Nehru Place, New Delhi - 110019
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CIN No.: U65990RJ2016PLC054921

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15. NUMBER OF MEETINGS OF THE BOARD

During the first Financial Year ended on 31st March, 2017, 6 (Six) meetings of the Board of Directors were convened and held from the date of incorporation i.e. 13th May, 2016:

S. No.	Date of Meeting	Directors in attendance
1	16 th May, 2016	Ms. Anisha Mittal, Mr. Sanjay Rajgarhia & Mr. Ajay Rajgarhia
2	20 th June, 2016	Ms. Anisha Mittal, Mr. Sanjay Rajgarhia & Mr. Ajay Rajgarhia
3	30 th August, 2016	Ms. Anisha Mittal, Mr. Sanjay Rajgarhia & Mr. Ajay Rajgarhia
4	12 th October, 2016	Ms. Anisha Mittal, Mr. Sanjay Rajgarhia & Mr. Ajay Rajgarhia
5	15 th December, 2016	Ms. Anisha Mittal, Mr. Sanjay Rajgarhia & Mr. Ajay Rajgarhia
6	27 th February, 2017	Ms. Anisha Mittal, Mr. Sanjay Rajgarhia & Mr. Ajay Rajgarhia

Attendance at Board Meeting

Name of Director	Number of Board Meetings Attended	Total number of Board meetings held in their tenure
Ms. Anisha Mittal	6	6
Mr. Sanjay Rajgarhia	6	6
Mr. Ajay Rajgarhia	6	6

16. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The provisions of section 186 of the Act pertaining to investment and lending activities is not applicable to the Company since the company is an NBFC whose principal business is acquisitions of securities. During the year, the Company has not provided any guarantee.

17. PARTICULARS OF LOAN TAKEN FROM DIRECTOR OR A RELATIVE OF DIRECTOR




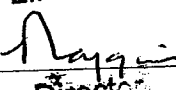
The Company has not taken any loan from director or a relative of Director under Section 179 of the Companies Act, 2013 during the period under review.

18. DETAILS OF THE RELATED PARTY TRANSACTIONS

There were no transactions with related parties which were in conflict with the interest of the Company during the period under review. Appropriate disclosure, as required by the Accounting Standards (AS-18), has been made in the Notes to the Financial Statements. Particulars of Contracts or Arrangements with Related parties referred to in Section 188 (1) of the Companies Act, 2013 as per Form AOC-2 is enclosed as Annexure-II.

19. DETAILS OF SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES AND HIGHLIGHTS OF THEIR PERFORMANCE AND THEIR CONTRIBUTION TO THE OVERALL PERFORMANCE OF THE COMPANY

The Company does not have any Subsidiary, Joint venture or Associate Company.




For APM FINVEST LIMITED

Director

Regd. Office: SP-147, RIICO Industrial Area, Bhiwadi, Distt. Alwar, Rajasthan - 301019

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APM Finvest Limited

Corporate Office: 910, Chiranjiv Tower, 43 - Nehru Place, New Delhi - 110019
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20. RISK MANAGEMENT

The management has developed and established robust processes and organizational objectives that support and align with the Company's objective of identifying and mitigating known risks.

21. INTERNAL FINANCIAL CONTROL

For the purpose of effective internal financial the company has developed various policies & procedures for ensuring an orderly and efficient conduct of its business, including adherence to company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation and reporting of reliable financial information.

22. DISCLOSURE

Audit committee

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

Corporate Social Responsibility

The provision of Section 135 of Companies Act, 2013 read with Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable to the Company.

Vigil Mechanism

The provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for Directors and employees to report genuine concerns is not applicable to the Company.

Nomination & Remuneration Committee

The provision of Section 178 of Companies Act, 2013 is not applicable to the Company.

Particulars of Employees and related disclosures

As per the provision of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the Employees drawing remuneration in excess of the limits set out in the said rules, the company likes to mention that there were no employees in the Company.

Declaration of Independent Director

The provision of independent directors is not applicable to your company therefore Statement of declaration by independent directors is also not applicable.

Formal Annual Evaluation

The provision of section 134(3)(p) is not applicable to the Company.

For APM FINVEST LIMITED

[Signature]
Director

[Signature]
SR



[Signature]
SR

APM Finvest Limited

Corporate Office: 910, Chiranjiv Tower, 43 - Nehru Place, New Delhi - 110019
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23. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee. Since there are less than ten employees in the Company, the Internal complaints committee was not constituted. However, the Company had not received any complaint of harassment during the year.

24. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of our knowledge and belief and according to the information and explanations obtained by us, the Directors made the following statements in terms of Section 134(3) (c) of the Companies Act 2013.

- i. In the preparation of the annual accounts, applicable Accounting Standards have been followed along with proper explanations relating to material departures;
- ii. The Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at on March 31, 2017 and of the Profit/Loss of the Company for the year ended March 31, 2017;
- iii. The Directors' have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 to safeguard the assets of the Company and to prevent and detect fraud and other irregularities;
- iv. The Directors have prepared the Annual Accounts on a going concern basis.
- v. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

25. DETAILS IN RESPECT OF FRAUDS

No frauds have been reported by the Auditor under sub-section 12 of Section 143 of the Companies Act, 2013.

For APM FINVEST LIMITED




Director





APM Finvest Limited


Corporate Office: 910, Chiranjiv Tower, 43 - Nehru Place, New Delhi - 110019
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26. ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation for the valuable support and cooperation received from lenders, business associates, banks, financial institutions, shareholders, various Statutory Authorities and society at large. Your Directors also place on record, their appreciation for the contribution and hard work of employees of the Company and its subsidiaries at all levels.


Date: 13th November, 2017
Place: New Delhi


Sanjay Rajgarhia
Director
DIN: 00154167

Add: 177-C, Western Avenue
Sainik Farms, New Delhi
110062



For and on behalf of Board
APM Finvest Limited


Ajay Rajgarhia
Director
DIN: 01065833

Add: W-13, Greater Kailash Part-II,
New Delhi-110048

For APM FINVEST LIMITED


Director

APM Finvest Limited

Corporate Office: 910, Chiranjiv Tower, 43- Nehru Place, New Delhi - 110019
Phone: (011) 26441015-17, Fax: (011)-26441018, Email: apmfinvestltd@gmail.com
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Annexure -I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the Financial Year ended on 31st March, 2017

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN : U65990RJ2016PLC054921
Registration Date : 13/05/2016
Name of the Company : APM Finvest Limited
Category / Sub-Category of the Company : Public limited company having Share Capital
Address of the registered office and contact details : SP-147, RIICO Industrial Area, Bhiwadi, Dist. Alwar (Rajasthan) - 301019
Telephone: 01493 - 522400,
Fax: 01493 - 522413,
E-mail: apmfinvestltd@gmail.com
Whether listed company : No
Name, Address and Contact details of Registrar and Transfer Agent, if any : Not Applicable

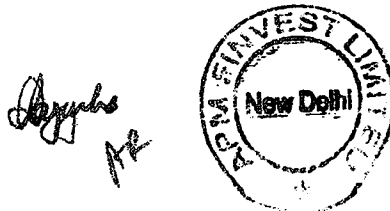
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products /Services	NIC Code of the Product/ service	% to total turnover of the company
1	Investment into shares etc. and providing loan of all kinds	6430	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. NO	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
1	APM Industries Limited	L21015RJ1973PLC015819	Holding Company	100	Section 2(46)



For APM FINVEST LIMITED

Regd. Office: SP-147, RIICO Industrial Area, Bhiwadi, Distt. Alwar, Rajasthan - 301019

Director

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APM Finvest Limited

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IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held [as on 13-May-2016]*				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters	-	-	-	-	-	-	-	-	-
(1) Indian	-	-	-	-	-	-	-	-	-
a) Individual/ HUF (Nominee of Body Corporate)	-	6	6	Nil	-	6	6	Nil	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	19,99,994	19,99,994	100	-	19,99,994	19,99,994	100	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	2,000,000	2,000,000	100%	-	2,000,000	2,000,000	100%	-
(2) Foreign	-	-	-	-	-	-	-	-	-
(a) NRIs- Individuals	-	-	-	-	-	-	-	-	-
(b) Other- Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks/ FI	-	-	-	-	-	-	-	-	-
(e) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	2,000,000	2,000,000	100	-	2,000,000	2,000,000	100	-
B. Public Shareholding	-	-	-	-	-	-	-	-	-
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-

Regd. Office: SP-147, RIICO Industrial Area, Bhiwadi, Distt. Alwar, Rajasthan – 301019

For APM FINVEST LIMITED



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Director

APM Finvest Limited

Corporate Office: 910, Chiranjiv Tower, 43 – Nehru Place, New Delhi – 110019
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i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	2,000,000	2,000,000	100%	-	2,000,000	2,000,000	100%	NIL



SR
Nayyar

For APM FINVEST LIMITED

Nayyar
Director

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B) Shareholding of Promoters-

S No	Shareholder's Name	Shareholding (as on 13 May, 2016)*			Shareholding at the end of the year (as on 31 st March, 2017)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	APM Industries Limited	19,99,994	100%	NIL	19,99,994	100%	NIL	NIL
2	Rajendra Kumar Rajgarhia (Nominee of APM Industries Ltd.)	1	NIL	NIL	1	Nil	NIL	NIL
3	Prabha Rajgarhia (Nominee of APM Industries Ltd.)	1	NIL	NIL	1	Nil	NIL	NIL
4	Shri Gopal Rajgarhia (Nominee of APM Industries Ltd.)	1	NIL	NIL	1	Nil	NIL	NIL
5	Sanjay Rajgarhia (Nominee of APM Industries Ltd.)	1	NIL	NIL	1	Nil	NIL	NIL
6	Pooja Rajgarhia (Nominee of APM Industries Ltd.)	1	NIL	NIL	1	Nil	NIL	NIL
7	Ajay Rajgarhia (Nominee of APM Industries Ltd.)	1	NIL	NIL	1	Nil	NIL	NIL

C) Change in Promoters' Shareholding:-

There was no change in Promoters' Shareholding during the year

Particulars	Shareholding as on 13-05-2016*		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	NIL			
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc)				
At the end of the year				



For APM FINVEST LIMITED

[Signature]
Director

Regd. Office: SP-147, RICO Industrial Area, Bhiwadi, Distt. Alwar, Rajasthan - 301019

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APM Finvest Limited

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D) Shareholding Pattern of top ten Shareholders: Not Applicable
(Other than Directors, Promoters and Holders of GDRs and ADRs)

For Each of the Top 10 Shareholders	Shareholding as on 13-05-2016*		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	NIL			
Changes during the year				
At the end of the year				

E) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name	Shareholding		Date	Increase / decrease in shareholding	Reason	Cumulative shareholding during the year (13.05.2016 to 31.03.17)	
		No. of Share as on (13.05.2016)*	% of total shares of the company				No. of shares	% of total shares of the company
1	Sanjay Rajgarhia (Nominee of APM Industries Limited)	1	Nil	Acquired 1 share as subscriber to MOA			1	Nil
2	Ajay Rajgarhia (Nominee of APM Industries Limited)	1	Nil				1	Nil

* Since the company was incorporated on 13.05.2016, the financial year begins from 13.05.2016.

F) INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for Payment: NIL

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-



For APM FINVEST LIMITED

Regd. Office: SP-147, RIICO Industrial Area, Bhiwadi, Distt. Alwar, Rajasthan – 301019

Director

APM

APM Finvest Limited

Corporate Office: 910, Chiranjiv Tower, 43 - Nehru Place, New Delhi - 110019
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V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
1	Gross salary	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total (A)	-	-	-
	Ceiling as per the Act	-	-	-

B. Remuneration to other directors: NIL

SN.	Particulars of Remuneration	Name of Director	Total Amount
1	Independent Directors	-	-
	Fee for attending board committee meetings	-	-
	Commission	-	-
	Others, please specify	-	-
	Total (1)	-	-
2	Other Non-Executive Directors	-	-
	Fee for attending board committee meetings	-	-
	Commission	-	-
	Others, please specify	-	-
	Total (2)	-	-
3	Other Executive Directors	-	-
	Gross salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Others, please specify	-	-
	Total (3)	-	-
	Total (B)=(1+2+3)	-	-
	Overall Ceiling as per the Act	-	-



For APM FINVEST LIMITED

Signature
Director

Regd. Office: SP-147, RIICO Industrial Area, Bhiwadi, Distt. Alwar, Rajasthan - 301019

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C. Remuneration to Key Managerial Personnel Other Than MD/ Manager/ WTD: NIL


SN	Particulars of Remuneration	Key Managerial Personnel			
		Chief Executive Officer	Company Secretary	Chief Financial Officer	Total
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VI. Penalties / Punishment/ Compounding of Offences: NIL


Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NIL				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL				
Punishment					
Compounding					

For and on behalf of Board
APM Finvest Limited

Date: 13th November, 2017
Place: New Delhi


Sanjay Rajgarhia
Director
DIN: 00154167
Add: 177-C, Western Avenue
Sainik Farms, New Delhi
110062




Ajay Rajgarhia
Director
DIN: 01065833
Add: W-13, Greater Kailash Part-II,
New Delhi-110048

For APM FINVEST LIMITED


Director

Regd. Office: SP-147, RICO Industrial Area, Bhiwadi, Distt. Alwar, Rajasthan – 301019

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Annexure- H

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

Name of the related party and nature	Nature of contract/ Arrangement/ transaction	Duration of the contract/ arrangement/ transaction	Salient terms of the contract or arrangement or transaction including the value, if any	Justification for entering into such contract or arrangement or transaction	Date(s) of approval by the Board	Amount paid as advance, if any	Date on which the special resolution was passed
NIL							


2. Details of material contracts or arrangement or transactions at arm's length basis

Name and nature of relationship	Nature	Duration	Salient terms including value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
NIL					


NOTE: During the year the company has entered into transaction with the Holding Company relating to reimbursement of expenses, the details thereof are disclosed in Note No. 13 forming part of the Balance Sheet.

For and on behalf of Board
APM Finvest Limited

Date: 13th November, 2017
Place: New Delhi


Sanjay Rajgarhia
Director
DIN: 00154167
Add: 177-C, Western Avenue
Sainik Farms, New Delhi 110062




Ajay Rajgarhia
Director
DIN: 01065833
Add: W-13, Greater Kailash Part-II, New Delhi- 110048

For APM FINVEST LIMITED


Director

INDEPENDENT AUDITOR'S REPORT

To Board of Directors of
APM Finvest Limited

Report on Compliance with Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016

Pursuant to Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016 (the "Directions"), we have examined the matters specified in Paragraph 3 of the Directions in respect of APM Finvest Limited (the "Company") for the period from May 13, 2016 to March 31, 2017.

Management's Responsibility for the Financial Statements

The Management is responsible for the design, implementation and maintenance of adequate internal procedures, systems, processes and controls to ensure compliance with the Directions on an ongoing basis. This responsibility includes reporting non-compliances, if any, to the Reserve Bank of India, Board of the Company and its Audit Committee.

Auditor's Responsibility

Our responsibility is to report on the matters specified in Paragraph 3 of the Directions based on our audit.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether there are any identified non-compliances.

An audit involves performing procedures to obtain audit evidence about the compliance with the Directions. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's compliance with the Directions in order to design audit procedures that are appropriate in the circumstances.

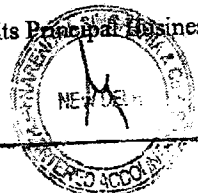
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the compliance with Directions.

Conclusion

Based on our examination of the books and records of the Company as produced for our examination and the information & explanations provided to us, we report that:

1. The Company has obtained a Certificate of Registration from the Reserve Bank of India ("the Bank")
2. The Company is entitled to continue to hold a Certificate of Registration in terms of its Principal Business Criteria (Financial asset/income pattern) as at March 31, 2017.

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Director

3. The Company is meeting the required net owned fund requirement as laid down in Master Direction - Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.
4. The Board of Directors have passed a resolution for non- acceptance of any public deposits.
5. The Company has not accepted any public deposits during the relevant period,
6. The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, as amended from time to time.
7. The Company has not been classified as a Non-Banking Financial Company - Micro Financial Institution as defined in Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

For Narendra Singhania & Co.
Chartered Accountants
Firm Registration No. 009781N

Narendra Singhania

Narendra Singhania

Partner

Membership No.: 087931



Place: New Delhi
Date: 11 May 2017

For APM FINVEST LIMITED

[Signature]
Director

NARENDRA SINGHANIA & CO.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To The Members of
APM Finvest Limited

Report on the Financial Statements

We have audited the accompanying financial statements of APM Finvest Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the period from May 13, 2016 to March 31, 2017, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the

the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its profit and its cash flows for the period from May 13, 2016 to March 31, 2017.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

1. The Company does not have any pending litigations as at March 31, 2017 which would impact its financial statements;

For ARM FINVEST LIMITED

[Signature]
Director

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- ii. The Company does not have any long term contracts including derivative contracts for which there could be any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealing in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. Based on the audit procedures and relying on the management representation, we report that the disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the Management.

For Narendra Singhania & Co.
Chartered Accountants
Firm Registration No. 009781N

Narendra Singhania
Narendra Singhania
Partner
Membership No.: 087931



Place: New Delhi
Date: 11 May 2017

For APM FINVEST LIMITED

[Signature]
Director

Annexure A

Annexure referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

Re: APM Finvest Limited

- (i) The Company does not have any fixed assets and hence no reporting is made in this regard.
- (ii) In our opinion and according to the information and explanations given to us, the nature of business activities of the Company does not give rise to any inventory and hence no reporting is made in this regard.
- (iii) As informed, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under section 185 and 186 of the Companies Act, 2013. Therefore, the provisions of clause 3(iv) of the said order are not applicable to the company.
- (v) The Company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and according to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 for the business carried on by the Company.
- (vii) a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities.
 b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, customs duty, excise duty, value added tax, cess and other undisputed statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
 c) According to the information and explanations given to us, there are no dues of income tax, sales-tax, service tax, customs duty, excise duty and value added tax which have not been deposited on account of any dispute.
- (viii) As per the information and explanations given to us by the management, there are no dues to financial institutions, banks, Government or debenture holders.
- (ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loan during the year.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.
- (xi) The provisions of section 197 read with Schedule V to the Act related to managerial remuneration are not applicable to the Company.
- (xii) In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xii) of the Order are not applicable to the Company.
- (xiii) Based on the audit procedures performed and as per the information and explanations given to us by the management, the transactions with the related parties, as disclosed in the financial statements, are in compliance with section 188 of the Companies Act, 2013 and have been disclosed as per the requirements of the applicable accounting standard. The provisions of section 177 of the Companies Act, 2013 are not applicable to the Company.



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For APM FINVEST LIMITED

[Signature]
Director

- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) The Company has not entered into any non-cash transactions with the directors or persons connected with them.
- (xvi) The Company is registered under section 45-IA of Reserve Bank of India Act, 1934.

For Narendra Singhania & Co.
Chartered Accountants
Firm Registration No.009781N

Narendra Singhania
Narendra Singhania
Partner
Membership No.: 087931



Place: New Delhi
Date: 11 May 2017

For APM FINVEST LIMITED

Nagendra
Director

Report on the Internal Financial Controls as referred to in paragraph 2(f) under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date

Re: APM Finvest Limited

We have audited the internal financial controls over financial reporting of APM Finvest Limited as of March 31, 2017 in conjunction with our audit on the financial statements of the Company for the period from May 13, 2016 to March 31, 2017.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

For APM FINVEST LIMITED



[Signature]
Director

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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.


Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Narendra Singhania & Co.
Chartered Accountants
Firm Registration No.009781N


Narendra Singhania
Partner
Membership No.: 087931



Place: New Delhi
Date: 11 May 2017

For APM FINVEST LIMITED


Director

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APM Finvest Limited
Balance Sheet as at March 31, 2017

	Notes	(Amount in Rs.) March 31, 2017
Equity and liabilities		
Shareholders' funds		
Share capital	3	20,000,000
Reserves and surplus	4	100,527
		<u>20,100,527</u>
Current liabilities		
Other current liabilities	5	464,747
Short-term provisions	6	47,376
		<u>512,123</u>
TOTAL		<u>20,612,650</u>
Assets		
Non-current assets		
Deferred tax assets (net)	7	99,847
		<u>99,847</u>
Current assets		
Investments	8	
Cash and bank balances	9	20,512,803
		<u>20,512,803</u>
TOTAL		<u>20,612,650</u>
Summary of significant accounting policies	2.1	

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For Narendra Singhania & Co.
Chartered Accountants
Firm Registration Number : 009781N

For and on behalf of the board of directors of
APM Finvest Limited

Narendra Singhania
Narendra Singhania
Partner
Membership No.: 087931



Nagpal
Director

Bagga
Director

Place : New Delhi
Date : 11.05.2017

For APM FINVEST LIMITED

Nagpal
Director

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APM Finvest Limited

Statement of Profit and Loss for the period from May 13, 2016 to March 31, 2017

		(Amount in Rs.)
	Notes	March 31, 2017
Income		
Revenue from operations	10	974,238
Total revenue		<u>974,238</u>
Expenses		
Other expenses	11	828,758
Total expenses		<u>828,758</u>
Profit before tax		145,480
Tax expenses		
Current tax		144,800
Deferred tax charge/(credit)		(99,847)
Total tax expense		<u>44,953</u>
Profit for the year		<u>100,527</u>
Earnings/(loss) per equity share of face value of Rs. 10 each Basic and Diluted (in Rs.)	12	0.05
Summary of significant accounting policies	2.1	

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For Narendra Singhania & Co.
Chartered Accountants
Firm Registration Number : 009781N

Narendra Singhania
Narendra Singhania
Partner
Membership No.: 087931



Place : New Delhi
Date : 11.05.2017

For and on behalf of the board of directors of
APM Finvest Limited

Nayni
Director

Rajesh
Director

For APM FINVEST LIMITED

Nayni
Director

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APM Finvest Limited
Cash Flow Statement as at March 31, 2017

	(Amount in Rs.)
	March 31, 2017
Cash flow from operating activities	
Profit before tax	
Adjustment to reconcile profit before tax to net cash flows	145,480
Operating profit before working capital changes	145,480
Movements in working capital :	
Increase in other current liabilities	464,747
Cash generated from / (used in) operations	610,227
Direct taxes paid (net of refunds)	97,424
Net cash flow from/ (used in) operating activities (A)	512,803
Cash flows from investing activities	
Net cash flow from/ (used in) investing activities (B)	-
Cash flows from financing activities	
Proceeds from issuance of equity shares	20,000,000
Net cash flow from/ (used in) in financing activities (C)	20,000,000
Net increase/(decrease) in cash and cash equivalents (A + B + C)	20,512,803
Cash and cash equivalents at the beginning of the year	-
Cash and cash equivalents at the end of the year	20,512,803
Components of cash and cash equivalents	
Balance with banks	
- on current accounts	512,803
Investment in Mutual Fund Units (Highly liquid)	20,000,000
Total cash and cash equivalents (Note 8)	20,512,803

Summary of significant accounting policies

2.1

As per our Report of even date attached
For Narendra Singhania & Co.
Chartered Accountants
Firm Registration Number : 009781N

For and on behalf of the board of directors of
APM Finvest Limited

Narendra Singhania
Narendra Singhania
Partner



Nayni
Director

Bojju
Director

Place : New Delhi
Date : 11.05.2017

For APM FINVEST LIMITED

Nayni
Director

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APM Finvest Limited

Notes on financial statements for the period from May 13, 2016 to March 31, 2017

1. Corporate information

APM Finvest Limited (the "Company") was incorporated in India on 13 May 2016 as a wholly owned subsidiary of APM Finvest Limited and regulated by Reserve Bank of India (RBI) as non-public deposit accepting Non-Banking Finance Company ("NBFC").

The Company is registered under section 45-IA of Reserve Bank of India Act, 1934 to carry on the business of a non-public deposit accepting Non-Banking Finance Company vide Certificate of Registration number B-10.00247

2. Basis of accounting and preparation of financial statements

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with rule 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

Prudential norms

The Company follows the Reserve Bank of India ("RBI") Directions - "Non-Banking Financial Company - Non Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016", dated September 1, 2016 and as amended from time to time ("RBI Directions, 2016") in respect of Income recognition, Income from investments, Accounting of investments, Assets classification, Provisioning requirements, Disclosure in the balance sheet, Accounting standards (AS) notified under section 133 of the Companies Act 2013, read together with rule 7 of the Companies (Accounts) Rules 2014 as amended and Guidance Notes issued by the Institute of Chartered Accountants of India ("ICAI") are followed insofar as they are not inconsistent with the RBI Directions.

2.1 Summary of significant accounting policies

(a) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(b) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

Unquoted investments in the units of mutual funds in the nature of current investments are valued at the net assets value declared by the mutual fund in respect of each particular scheme as per the RBI Directions, 2016.

(c) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

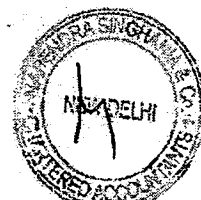
Interest income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable. In terms of the RBI Directions, 2016, interest income on Non Performing Assets (NPAs) shall be recognised only when it is actually realised.

(d) Foreign currency translation

(i) Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.



For APM FINVEST LIMITED

[Signature]
Director

APM Finvest Limited

Notes on financial statements for the period from May 13, 2016 to March 31, 2017

(ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

(iii) Exchange differences

Exchange differences arising on settlement of monetary items or on reporting monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

(e) Income taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961.

Deferred tax reflect the impact of timing differences between taxable income and accounting income originating during the current year the period and reversal of timing differences for the earlier years. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

(f) Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organization and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive management in deciding how to allocate resources and in assessing performance.

(g) Earnings per share

The Basic earning per share and diluted earning per share have been computed in accordance with Accounting Standard (AS-20) on "Earnings Per Share" and is also shown in the Statement of Profit and Loss. Basic earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit after tax relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares which are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

(h) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

(i) Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(j) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

For APM FINVEST LIMITED


Director



(Amount in Rs.)

March 31, 2017

3. Share capital

Authorised share capital

2,000,000 equity shares of Rs. 10 each

20,000,000

20,000,000

Issued, subscribed and fully paid-up shares

2,000,000 equity shares of Rs. 10 each

20,000,000

Total

20,000,000

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Equity shares

March 31, 2017

Nos.

At the beginning of the period

Issued during the period

2,000,000

Outstanding at the end of period

2,000,000

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shares held by holding company

Equity shares

March 31, 2017

2,000,000 equity shares are held by APM Industries Limited

20,000,000

(*Includes six shares held by the nominee shareholder)

20,000,000

(d) Details of shareholder's holding more than 5 percent shares in the Company

	March 31, 2017	
	Nos.	% of holding
Equity shares of Rs. 10 each		
APM Industries Limited	2,000,000	100%
(*Includes six shares held by the nominee shareholder)		

4. Reserves and surplus

March 31, 2017

Surplus in the statement of profit and loss

Opening balance

Add: Profit for the period

100,527

Less: Transfer to reserve fund

(20,105)

Net surplus

80,422

Reserve fund

Opening balance

Add: Surplus transferred during the year

20,105

20,105

Total reserves and surplus

100,527



APM FINVEST LIMITED

Director

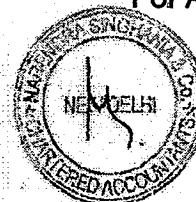
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APM Finvest Limited

Notes on financial statements for the period from May 13, 2016 to March 31, 2017

	(Amount in Rs.)
	March 31, 2017
5. Other current liabilities	
Statutory dues payable	36,500
Other payable (including Rs. 383,910 payable to holding company)	428,247
	<u>464,747</u>
6. Short-term provisions	
Provision for Income-tax (net of advance tax)	47,376
	<u>47,376</u>
7. Deferred tax assets (net)	
Deferred tax liability	-
Deferred tax asset	-
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes in subsequent years	99,847
	<u>99,847</u>
Net deferred tax assets	<u>99,847</u>
8. Current investments	
Non trade investments (valued at cost unless stated otherwise)	
Investment in mutual funds - Highly liquid investments (quoted)	
HDFC Liquid Fund - Regular Plan - Growth	20,000,000
[6,263.768 Units (Net assets value: Rs. 20,041,802)]	
Less: Considered as cash and cash equivalents (refer note 9)	<u>(20,000,000)</u>
	<u>-</u>
9. Cash and bank balances	
Cash and cash equivalents	
Balances with banks:	
- On current accounts	512,803
Mutual Fund - Highly Liquid Investments (refer note 8)	20,000,000
	<u>20,512,803</u>

For APM FINVEST LIMITED



[Signature]
Director

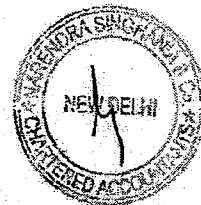
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APM Finvest Limited

Notes on financial statements for the period from May 13, 2016 to March 31, 2017

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	(Amount in Rs.)
	For the period from May 13, 2016 to March 31, 2017
10. Revenue from operations	
Interest income on fixed deposits	974,238
	<u>974,238</u>
11. Other expenses	
Professional fee	2,337
Rates & taxes (represents pre-incorporation expenses)	403,910
Auditor's remuneration (refer details below)	419,750
Bank charges	2,761
	<u>828,758</u>
Auditor's remuneration (including service-tax)	
Statutory audit fee	46,000
Other services	345,000
Out of pocket expenses	28,750
	<u>419,750</u>



For APM FINVEST LIMITED

Rayy
Director

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12. Earnings/(loss) per share

	March 31, 2017
(a) Calculation of outstanding weighted average number of equity shares	
Number of shares at the beginning of the period	
Number of shares issued during the period	
Number of shares at the end of the period	2,000,000
Outstanding weighted average number of shares during the period	2,000,000
(b) Net profit available for Equity shareholders (in Rs.)	2,000,000
(c) Basic and Diluted EPS (in Rs.)	100,527
	0.05

13. Related Party disclosures

Names of related parties and related party relationship

Related parties where control exists

Holding Company	APM Industries Limited
Key Management Personnel	Anisha Mittal Sanjay Rajgarhia Ajay Rajgarhia

Related parties under AS-18 with whom transactions have taken place during the year

Holding Company	APM Industries Limited
-----------------	------------------------

a. Shares allotted

Particulars	(Amount in Rs.) March 31, 2017
APM Industries Limited	20,000,000

b. Reimbursement of expenses

Particulars	(Amount in Rs.) March 31, 2017
APM Industries Limited	383,910

c. Related parties balances at the year end :

Particulars	(Amount in Rs.) March 31, 2017
APM Industries Limited	383,910

14. The Company has complied with the Reserve Bank of India ("RBI") Directions - "Non-Banking Financial Company - Non Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016" as amended from time to time.

15. Segment reporting

Based on the guiding principles given in Accounting Standard (AS) - 17 "Segment Reporting" as notified under Section 133 of the Companies Act 2013, read together with Rule 7 of the Companies (Accounts) Rules 2014 as amended, the Company's primary business segment involves providing financial services. As the Company's business activity falls within a single primary business segment "Financial Services", the disclosure requirements of AS - 17 in this regard are not applicable. The Company operates solely in one geographical segment namely "Within India" and hence no separate information for geographic segment is required.

16. Details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December 30, 2016:

	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	-	-	-
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	-	-

17. There are no employees in the Company during the period.

18. There is no contingent liability as at March 31, 2017.

19. There are no unhedged foreign currency exposure as at March 31, 2017.

For APM FINVEST LIMITED



Sanjay
Director

SL *Sanjay*

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20. Schedule in terms of Paragraph 18 of "Non-Banking Financial Company - Non Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016" as amended from time to time.

Liabilities side		(Amount in Rs.)	
	Amount outstanding	Amount overdue	
(1) Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :			
(a) Debentures : Secured	Nil	Nil	
: Unsecured	Nil	Nil	
(other than falling within the meaning of public deposits)			
(b) Deferred Credits	Nil	Nil	
(c) Term Loans	Nil	Nil	
(d) Inter-corporate loans and borrowing	Nil	Nil	
(e) Commercial Paper	Nil	Nil	
(f) Public Deposits	Nil	Nil	
(g) Other Loans (specify nature)	Nil	Nil	
(2) Break-up of (1) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :			
(a) In the form of Unsecured debentures	Nil	Nil	
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	Nil	Nil	
(c) Other public deposits	Nil	Nil	
Assets side		Amount outstanding	
(3) Break-up of Loans and Advances (including bill receivables) other than those included in (1) and (2) :			
(a) Secured	Nil		
(b) Unsecured	Nil		
(4) Break-up of Leased Assets and stock on hire and other Assets counting towards AFC activities :			
(i) Lease assets including lease rentals under sundry debtors :			
(a) Financial lease	Nil		
(b) Operating lease	Nil		
(ii) Stock on hire including hire charges under sundry debtors :			
(a) Assets on hire	Nil		
(b) Repossessed Assets	Nil		
(iii) Other loans counting towards AFC activities			
(a) Loans where assets have been repossessed	Nil		
(b) Loans other than (a) above	Nil		
(5) Break-up of Investments			
Current Investments			
I. Quoted			
(i) Shares			
(a) Equity	Nil		
(b) Preference	Nil		
(ii) Debentures and Bonds	Nil		
(iii) Units of mutual funds	Nil		
(iv) Government Securities	Nil		
(v) Others (please specify)	Nil		
Unquoted			
(i) Shares			
(a) Equity	Nil		
(b) Preference	Nil		
(ii) Debentures and Bonds	Nil		

SL By



FOR APM FINVEST LIMITED

Director

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(iii) Units of mutual funds		
(iv) Government Securities		Nil
(v) Others (please specify)		Nil
Long Term investments		Nil
1. Quoted		
(i) Shares		
(a) Equity		
(b) Preference		Nil
(ii) Debentures and Bonds		Nil
(iii) Units of mutual funds		Nil
(iv) Government Securities		20,000,000
(v) Others (please specify)		Nil
Unquoted		Nil
(i) Shares		
(a) Equity		
(b) Preference		Nil
(ii) Debentures and Bonds		Nil
(iii) Units of mutual funds		Nil
(iv) Government Securities		Nil
(v) Others (please specify)		Nil
(6) Borrower group-wise classification of assets financed under (3) and (4) above		
	Amount net of provisions	
	Secured	Unsecured
1. Related Parties		
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group	Nil	Nil
(c) Other related parties	Nil	Nil
2. Other than related parties	Nil	Nil
Total	Nil	Nil
(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)		
	Market Value / Break Up Value	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group	Nil	Nil
(c) Other related parties	Nil	Nil
2. Other than related parties	Nil	Nil
Total	Nil	Nil
(8) Other information		
	Amount	
(i) Gross Non-Performing Assets		
(a) Related parties		Nil
(b) Other than related parties		Nil
(ii) Net Non-Performing Assets		
(a) Related parties		Nil
(b) Other than related parties		Nil
(iii) Assets acquired in satisfaction of debt		Nil

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For APM FINVEST LIMITED

Director



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APM Finvest Limited

Notes on financial statements for the period from May 13, 2016 to March 31, 2017

21. This being the first year of operations of the Company, previous year's figures have not been given. The financial statements have been prepared from 13 May 2016 i.e. the date of incorporation to 31 March 2017.

As per our report of even date attached

For Narendra Singhania & Co.

Chartered Accountants

Firm Registration Number : 009781N

Narendra Singhania

Narendra Singhania

Partner

Membership No.: 087931



Place : New Delhi

Date : 11.05.2017

For and on behalf of the board of directors of
APM Finvest Private Limited

Nagji

Director

Bagga

Director

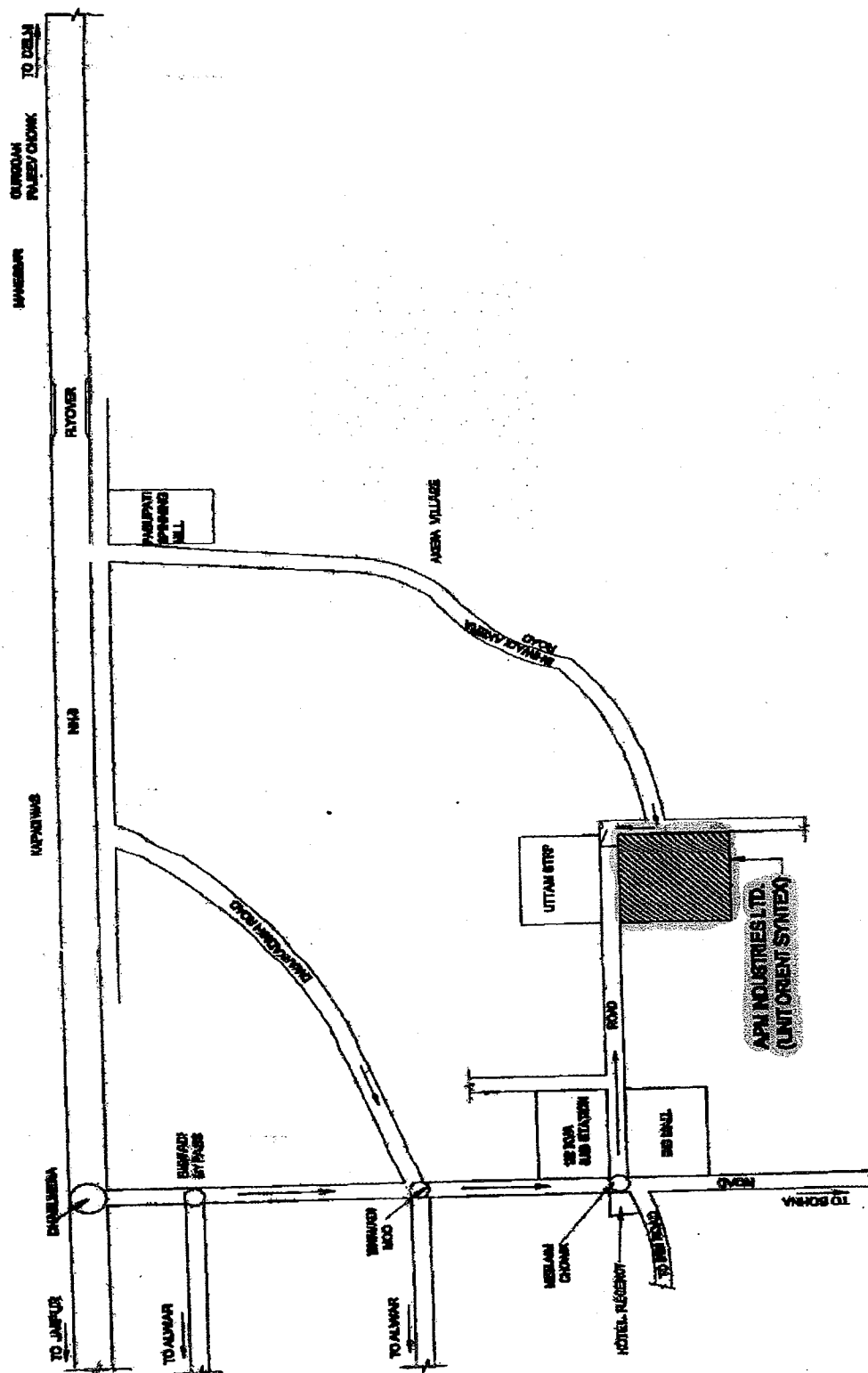
For APM FINVEST LIMITED

Nagji
Director

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Independent Auditor's Report**To the Board of Directors of APM Finvest Limited****Report on the Interim Financial Statements**

We have audited the accompanying interim financial statements of APM Finvest Limited ("the Company"), which comprise the balance sheet as at 31 December 2017, the statement of profit and loss and the cash flow statement for the nine month period then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Interim Financial Statements

The Company's Board of Directors is responsible for the preparation and presentation of these interim financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with Accounting Standards (AS) 25, Interim Financial Reporting as specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the interim financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these interim financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the interim financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the interim financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the interim financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the interim financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the interim financial statements.


Independent Auditor's Report (continued)

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the interim financial statements give a true and fair view in conformity with AS 25, Interim Financial Reporting:

- (i) in the case of the balance sheet, of the state of affairs of the Company as at 31 December 2017;
- (ii) in the case of the statement of profit and loss, of the profit for the nine month period ended on that date; and
- (iii) in the case of the cash flow statement, of the cash flows for the nine month period ended on that date.

**For Narendra Singhania & Co.
Chartered Accountants
Firm Registration No. 009781N**


**Narendra Singhania
Partner
Membership No.: 087931**

Place: New Delhi
Date: 11 January 2018

APM Finvest Limited
Balance Sheet as at December 31, 2017

(Amount in Rs.)

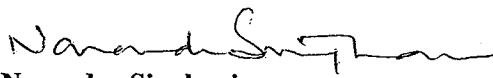
	Notes	December 31, 2017	March 31, 2017
Equity and liabilities			
Shareholders' funds			
Share capital	3	2,00,00,000	2,00,00,000
Reserves and surplus	4	9,17,080	1,00,527
		2,09,17,080	2,01,00,527
Current liabilities			
Other current liabilities	5	5,66,076	4,64,747
Short-term provisions	6	1,93,531	47,376
		7,59,607	5,12,123
TOTAL		2,16,76,687	2,06,12,650
Assets			
Non-current assets			
Deferred tax assets (net)	7	81,125	99,847
		81,125	99,847
Current assets			
Investments	8	99,22,516	-
Cash and bank balances	9	13,37,772	2,05,12,803
Short-term loans and advances	10	1,00,00,000	-
Other current assets	11	3,35,274	-
		2,15,95,562	2,05,12,803
TOTAL		2,16,76,687	2,06,12,650
Summary of significant accounting policies	2.1	-	-


The accompanying notes are an integral part of the financial statement


As per our report of even date attached

For Narendra Singhania & Co.
Chartered Accountants
Firm Registration Number : 009781N

For and on behalf of the board of directors of
APM Finvest Limited


Narendra Singhania
Partner
Membership No.: 087931


Director
DIN 00154167


Director
DIN 01065823

Place : New Delhi
Date : 11.01.2018

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APM Finvest Limited

Statement of Profit and Loss for the period from April 1, 2017 to December 31, 2017

(Amount in Rs.)

	Notes	For the period from April 1, 2017 to December 31, 2017	For the period from May 13, 2016 to March 31, 2017
Income			
Revenue from operations	12	12,21,360	9,74,238
Total revenue		12,21,360	9,74,238
Expenses			
Other expenses	13	97,867	8,28,758
Total expenses		97,867	8,28,758
Profit before tax		11,23,493	1,45,480
Tax expenses			
Current tax		2,88,218	1,44,800
Deferred tax charge/(credit)		18,722	(99,847)
Total tax expense		3,06,940	44,953
Profit for the year		8,16,553	1,00,527

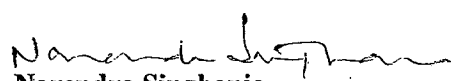
Earnings per equity share Basic and Diluted (in Rs.)	14	0.08	0.01
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Summary of significant accounting policies 2.1


The accompanying notes are an integral part of the financial statements.


As per our report of even date attached

For Narendra Singhania & Co.
Chartered Accountants
Firm Registration Number : 009781N


Narendra Singhania
Partner
Membership No.: 087931

For and on behalf of the board of directors of
APM Finvest Limited


Director
DIN 00154167


Director
DIN 01065833

Place : New Delhi
Date : 11.01.2018

APM Finvest Limited
Notes on financial statements for the period from April 1, 2017 to December 31, 2017
(Amount in Rs.)

	December 31, 2017	March 31, 2017
3. Share capital		
Authorised share capital		
10,000,000 equity shares of Rs. 2 each (March 31, 2017: 2,000,000 equity shares of Rs. 10 each)	2,00,00,000	2,00,00,000
	<u>2,00,00,000</u>	<u>2,00,00,000</u>
Issued, subscribed and fully paid-up shares		
10,000,000 equity shares of Rs. 2 each (March 31, 2017: 2,000,000 equity shares of Rs. 10 each)	2,00,00,000	2,00,00,000
Total	<u>2,00,00,000</u>	<u>2,00,00,000</u>

Note:

The Company has sub-divided nominal value of its equity shares from Rs. 10 each to Rs. 2 each on 14 December 2017. Consequently the number of authorised, issued, subscribed and paid-up equity shares have increased accordingly.

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period
Equity shares

	December 31, 2017 Nos.	March 31, 2017 Nos.
At the beginning of the period	20,00,000	-
Issued during the period	-	20,00,000
Share split during the period	80,00,000	
Outstanding at the end of period	<u>1,00,00,000</u>	<u>20,00,000</u>

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Rs.2 per share (March 31, 2017: Rs. 10 per share). Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shares held by holding company
Equity shares
(Amount in Rs.)

	December 31, 2017	March 31, 2017
10,000,000 equity shares (March 31, 2017: 2,000,000 equity shares) are held by APM Industries Limited	2,00,00,000	2,00,00,000
(*Includes thirty shares (March 31, 2017: six shares) held by the nominee shareholder)	<u>2,00,00,000</u>	<u>2,00,00,000</u>

(d) Details of shareholder's holding more than 5 percent shares in the Company

	December 31, 2017		March 31, 2017	
	Nos.	% of holding	Nos.	% of holding
Equity shares of Rs. 2 each (March 31, 2017: Rs. 10 each)				
APM Industries Limited	1,00,00,000	100%	20,00,000	100%
(*Includes thirty shares (March 31, 2017: six shares) held by the nominee shareholder)				

4. Reserves and surplus

	December 31, 2017	March 31, 2017
Surplus in the statement of profit and loss		
Opening balance	80,422	-
Add: Profit for the period	8,16,553	1,00,527
Less: Transfer to reserve fund	(1,63,311)	(20,105)
Net surplus	<u>7,33,664</u>	<u>80,422</u>
Reserve fund		
Opening balance	20,105	-
Add: Surplus transferred during the year	1,63,311	20,105
	<u>1,83,416</u>	<u>20,105</u>
Total reserves and surplus	<u>9,17,080</u>	<u>1,00,527</u>

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APM Finvest Limited
Notes on financial statements for the period from April 1, 2017 to December 31, 2017

	(Amount in Rs.)	
	December 31, 2017	March 31, 2017
5. Other current liabilities		
Statutory dues payable	1,100	36,500
Other payable (including Rs. 490,570 payable to holding company)	5,64,976	4,28,247
	5,66,076	4,64,747
6. Short-term provisions		
Provision for Income-tax (net of advance tax)	1,93,531	47,376
	1,93,531	47,376
7. Deferred tax assets (net)		
Deferred tax liability	-	-
Deferred tax asset		
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes in subsequent years	81,125	99,847
	81,125	99,847
Net deferred tax assets	81,125	99,847
8. Current investments		
Non trade investments (valued at cost unless stated otherwise)		
Investment in mutual funds - Highly liquid investments (quoted)		
HDFC Liquid Fund - Regular Plan - Growth	-	2,00,00,000
[March 31, 2017: 6,263.768 Units (Net assets value: Rs. 20,041,802)]		
Less: Considered as cash and cash equivalents (refer note 9)	-	(2,00,00,000)
Trade investments		
Investment in equity instruments (quoted)	99,22,516	-
	99,22,516	-
Market value of quoted investments	1,29,45,500	-
9. Cash and bank balances		
Cash and cash equivalents		
Balances with banks:		
- On current accounts	13,37,772	5,12,803
Mutual Fund - Highly Liquid Investments (refer note 8)	-	2,00,00,000
	13,37,772	2,05,12,803
10. Short-term loans and advances		
(Unsecured and considered good)		
Loan to body corporate	1,00,00,000	-
	1,00,00,000	-
11. Other current assets		
Interest accrued but not due on loan	3,35,274	-
	3,35,274	-

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APM Finvest Limited

Notes on financial statements for the period from April 1, 2017 to December 31, 2017

	(Amount in Rs.)	
	For the period from April 1, 2017 to December 31, 2017	For the period from May 13, 2016 to March 31, 2017
12. Revenue from operations		
Interest income on fixed deposits	-	9,74,238
Interest income on loan	10,54,315	-
Dividend	98,000	-
Profit on sale of mutual fund	69,045	-
	<u>12,21,360</u>	<u>9,74,238</u>
13. Other expenses		
Professional fee	24,867	2,337
Rates & taxes (represents pre-incorporation expenses)	-	4,03,910
Auditor's remuneration (refer details below)	65,750	4,19,750
Bank charges	7,250	2,761
	<u>97,867</u>	<u>8,28,758</u>
Auditor's remuneration (including service-tax)		
Statutory audit fee	-	46,000
Other services	53,100	3,45,000
Certification fee	12,650	-
Out of pocket expenses	-	28,750
	<u>65,750</u>	<u>4,19,750</u>

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APM Finvest Limited

Notes on financial statements for the period from April 1, 2017 to December 31, 2017

14. Earnings per share

	December 31, 2017	March 31, 2017
(a) Calculation of outstanding weighted average number of equity shares		
Number of shares at the beginning of the period	1,00,00,000	-
Number of shares issued during the period	-	1,00,00,000
Number of shares at the end of the period	1,00,00,000	1,00,00,000
Outstanding weighted average number of shares during the period	1,00,00,000	1,00,00,000
(b) Net profit available for Equity shareholders (in Rs.)	8,16,553	1,00,527
(c) Basic and Diluted EPS (in Rs.) *	0.08	0.01

*The Company has sub-divided nominal value of its equity shares from Rs. 10 each to Rs. 2 each on 14 December 2017. Consequently the number of authorized, issued, subscribed and paid-up equity shares have increased accordingly. EPS of previous year has been restated to make it comparable with current period.

15. Related Party disclosures**Names of related parties and related party relationship****Related parties where control exists**

Holding Company	APM Industries Limited
Key Management Personnel	Anisha Mittal Sanjay Rajgarhia Ajay Rajgarhia

Related parties transactions**a. Shares allotted**

(Amount in Rs.)

Particulars	December 31, 2017	March 31, 2017
APM Industries Limited	-	2,00,00,000

b. Reimbursement of expenses

(Amount in Rs.)

Particulars	December 31, 2017	March 31, 2017
APM Industries Limited	-	3,83,910

c. Payments made on behalf of the Company

(Amount in Rs.)

Particulars	December 31, 2017	March 31, 2017
APM Industries Limited	1,06,660	-

d. Related parties balances at the year end :

(Amount in Rs.)

Particulars	December 31, 2017	March 31, 2017
APM Industries Limited	4,90,570	3,83,910

16. The Company has complied with the Reserve Bank of India ("RBI") Directions - "Non-Banking Financial Company - Non Systemically Important Non-Deposit taking Company (Reserve Bank)-Directions, 2016" as amended from time to time.

17. Segment reporting

Based on the guiding principles given in Accounting Standard (AS) - 17 "Segment Reporting" as notified under Section 133 of the Companies Act 2013, read together with Rule 7 of the Companies (Accounts) Rules 2014 as amended, the Company's primary business segment involves providing financial services. As the Company's business activity falls within a single primary business segment "Financial Services", the disclosure requirements of AS -17 in this regard are not applicable. The Company operates solely in one geographical segment namely "Within India" and hence no separate information for geographic segment is required.

18. There are no employees in the Company during the period.

19. There is no contingent liability as at December 31, 2017.

20. There are no unhedged foreign currency exposure as at December 31, 2017.

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21. Schedule in terms of Paragraph 18 of "Non-Banking Financial Company - Non Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016" as amended from time to time.

(Amount in Rs.)

Liabilities side	Amount outstanding	Amount overdue
(1) Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :		
(a) Debentures : Secured	Nil	Nil
: Unsecured	Nil	Nil
(other than falling within the meaning of public deposits)		
(b) Deferred Credits	Nil	Nil
(c) Term Loans	Nil	Nil
(d) Inter-corporate loans and borrowing	Nil	Nil
(e) Commercial Paper	Nil	Nil
(f) Public Deposits	Nil	Nil
(g) Other Loans (specify nature)	Nil	Nil
(2) Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :		
(a) In the form of Unsecured debentures	Nil	Nil
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	Nil	Nil
(c) Other public deposits	Nil	Nil
Assets side	Amount outstanding	
(3) Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
(a) Secured	Nil	
(b) Unsecured	1,00,00,000	
(4) Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
(i) Lease assets including lease rentals under sundry debtors :		
(a) Financial lease	Nil	
(b) Operating lease	Nil	
(ii) Stock on hire including hire charges under sundry debtors :		
(a) Assets on hire	Nil	
(b) Repossessed Assets	Nil	
(iii) Other loans counting towards AFC activities		
(a) Loans where assets have been repossessed	Nil	
(b) Loans other than (a) above	Nil	
(5) Break-up of Investments		
Current Investments		
1. Quoted		
(i) Shares		
(a) Equity	99,22,516	
(b) Preference	Nil	
(ii) Debentures and Bonds	Nil	
(iii) Units of mutual funds	Nil	
(iv) Government Securities	Nil	
(v) Others (please specify)	Nil	
Unquoted		
(i) Shares		
(a) Equity	Nil	
(b) Preference	Nil	
(ii) Debentures and Bonds	Nil	
(iii) Units of mutual funds	Nil	
(iv) Government Securities	Nil	
(v) Others (please specify)	Nil	
Long Term investments		
1. Quoted		
(i) Shares		

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(a) Equity	Nil	
(b) Preference	Nil	
(ii) Debentures and Bonds	Nil	
(iii) Units of mutual funds	Nil	
(iv) Government Securities	Nil	
(v) Others (please specify)	Nil	
Unquoted		
(i) Shares		
(a) Equity	Nil	
(b) Preference	Nil	
(ii) Debentures and Bonds	Nil	
(iii) Units of mutual funds	Nil	
(iv) Government Securities	Nil	
(v) Others (please specify)	Nil	
(6) Borrower group-wise classification of assets financed as in (3) and (4) above :		
Category	Amount net of provisions	
	Secured	Unsecured
1. Related Parties		
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group	Nil	Nil
(c) Other related parties	Nil	Nil
2. Other than related parties	Nil	1,00,00,000
Total	Nil	1,00,00,000
(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted		
Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group	Nil	Nil
(c) Other related parties	Nil	Nil
2. Other than related parties	1,29,45,500	99,22,516
Total	1,29,45,500	99,22,516
(8) Other information		
Particulars	Amount	
(i) Gross Non-Performing Assets		
(a) Related parties	Nil	
(b) Other than related parties	Nil	
(ii) Net Non-Performing Assets		
(a) Related parties	Nil	
(b) Other than related parties	Nil	
(iii) Assets acquired in satisfaction of debt	Nil	

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APM Finvest Limited

Notes on financial statements for the period from April 1, 2017 to December 31, 2017

21. Previous period's numbers have been recasted/ reclassified to confirm with current period's numbers.

As per our report of even date attached

For Narendra Singhania & Co.

Chartered Accountants

Firm Registration Number : 009781N

Narendra Singhania
Narendra Singhania

Partner

Membership No.: 087931

Place : New Delhi

Date : 11.01.2018

**For and on behalf of the board of directors of
APM Finvest Private Limited**

SR Nigam
Director
DIN 0015467

R. Dayappa
Director
DIN 01065833

APM Finvest Limited
Cash Flow Statement as at Decemeber 31, 2017

(Amount in Rs.)


	December 31, 2017	March 31, 2017
Cash flow from operating activities		
Profit before tax	11,23,493	1,45,480
Adjustment to reconcile profit before tax to net cash flows		
Dividend income	(98,000)	-
Operating profit before working capital changes	10,25,493	1,45,480
Movements in working capital :		
Increase in other current liabilities	1,01,329	4,64,747
(Increase) in loans and advances	(1,00,00,000)	
(Increase) in other current assets	(3,35,274)	-
Cash generated from operations	(92,08,452)	6,10,227
Direct taxes paid (net of refunds)	1,42,063	97,424
Net cash flow from/ (used in) operating activities (A)	(93,50,515)	5,12,803
Cash flows from investing activities		
Investment in equity instruments (quoted)	(99,22,516)	-
Dividend income	98,000	
Net cash flow from/ (used in) investing activities (B)	(98,24,516)	-
Cash flows from financing activities		
Proceeds from issuance of equity shares	-	2,00,00,000
Net cash flow from/ (used in) in financing activities (C)	-	2,00,00,000
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(1,91,75,031)	2,05,12,803
Cash and cash equivalents at the beginning of the year	2,05,12,803	-
Cash and cash equivalents at the end of the period	13,37,772	2,05,12,803
Components of cash and cash equivalents		
Balance with banks		
- on current accounts	13,37,772	5,12,803
Investment in Mutual Fund Units (Highly liquid)	-	2,00,00,000
Total cash and cash equivalents (Note 9)	13,37,772	2,05,12,803


Summary of significant accounting policies


2.1

As per our Report of even date attached
For Narendra Singhania & Co.
Chartered Accountants
Firm Registration Number : 009781N

For and on behalf of the board of directors of
APM Finvest Limited


Narendra Singhania
Partner


Director
DIN 00154167


Director
DIN 01065833

Place : New Delhi
Date : 11.01.2018

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APM Finvest Limited

Notes on financial statements for the period from April 1, 2017 to December 31, 2017

1. Corporate information

APM Finvest Limited (the "Company") was incorporated in India on 13 May 2016 as a wholly owned subsidiary of APM Finvest Limited and regulated by Reserve Bank of India (RBI) as non-public deposit accepting Non-Banking Finance Company ("NBFC").

The Company is registered under section 45-IA of Reserve Bank of India Act, 1934 to carry on the business of a non-public deposit accepting Non-Banking Finance Company vide Certificate of Registration number B-10.00247.

2. Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with rule 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

Prudential norms

The Company follows the Reserve Bank of India ("RBI") Directions - "Non-Banking Financial Company - Non Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016", dated September 1, 2016 and as amended from time to time ('RBI Directions, 2016') in respect of Income recognition, Income from investments, Accounting of investments, Assets classification, Provisioning requirements, Disclosure in the balance sheet, Accounting standards (AS) notified under section 133 of the Companies Act 2013, read together with rule 7 of the Companies (Accounts) Rules 2014 as amended and Guidance Notes issued by the Institute of Chartered Accountants of India ("ICAI") are followed insofar as they are not inconsistent with the RBI Directions.

2.1 Summary of significant accounting policies

(a) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(b) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

Unquoted investments in the units of mutual funds in the nature of current investments are valued at the net assets value declared by the mutual fund in respect of each particular scheme as per the RBI Directions, 2016.

(c) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Interest income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable. In terms of the RBI Directions, 2016, interest income on Non Performing Assets (NPAs) shall be recognised only when it is actually realised.

(d) Foreign currency translation

(i) Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

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(ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

(iii) Exchange differences

Exchange differences arising on settlement of monetary items or on reporting monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

(e) Income taxes

Tax expense comprises current and deferred tax. Current-income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961.

Deferred tax reflect the impact of timing differences between taxable income and accounting income originating during the current year the period and reversal of timing differences for the earlier years. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

(f) Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organization and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit /loss amounts are evaluated regularly by the executive management in deciding how to allocate resources and in assessing performance

(g) Earnings per share

The Basic earning per share and diluted earning per share have been computed in accordance with Accounting Standard (AS-20) on "Earnings Per Share" and is also shown in the Statement of Profit and Loss. Basic earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit after tax relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares which are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

(h) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

(i) Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(j) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

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ANNEXURE 16

APM INDUSTRIES LIMITED

910, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019

Phone : (011) 26441015-17 Fax : (011) 26441018

E-mail : delhi@apmindustries.co.in

CIN No. : L21015RJ1973PLC015819

Website : www.apmindustries.co.in

Balance Sheet as on March 31, 2017

S. No.	Particulars	Finance and Investment Division As at March 31, 2017 (Rs.)
I	EQUITY AND LIABILITIES	
1	Shareholders' Funds	
	(a) Share Capital	-
	(b) Reserves and Surplus	84,031,357
2	Non-Current Liabilities	
	(a) Long Term Borrowings	-
	(b) Deferred Tax Liabilities (Net)	-
3	Current Liabilities	
	(a) Short-term Borrowings	10,300,000
	(b) Trade Payables	-
	(c) Other Current Liabilities	442,575,311
	(d) Short Term Provisions	-
	Total	536,906,668
II.	Assets	
	Non-Current Assets	
1	(a) Fixed Assets	
	(i) Tangible Assets	-
	(ii) Intangible Assets	-
	(ii) Capital Work in Progress	-
	(b) Non-Current Investments	478,623,555
	(c) Long Term Loans and Advances	71,473
2	Current Assets	
	(a) Current Investments	10,000,000
	(b) Inventories	-
	(c) Trade Receivables	-
	(d) Cash & Bank Balances	-
	(e) Short Term Loans and Advances	47,500,000
	(f) Other Current Assets	711,640
	Total	536,906,668

For APM Industries Limited



Hari Ram Sharma
Hari Ram Sharma
 Director
 DIN: 00178632

Regd. Office & Works : SP-147, RIICO Industrial Area, Bhiwadi, Distt - ALWAR (RAJ.)

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Statement of Profit and Loss for the year ended March 31, 2017

S. No.	Particulars	Finance and Investment Division For the Year Ended March 31, 2017 (Rs.)
	INCOME	
I	Revenue from Operations	-
II	Other Income	3,43,17,309
III	Total Revenue(I + II)	3,43,17,309
IV	Expenses:	
	Cost of Materials Consumed	-
	Changes in Inventories of Finished Goods and Work-in-Progress	-
	Decrease	-
	Employee Benefits Expense	46,554
	Finance Costs	244,660
	Depreciation and Amortization Expense	-
	Other Expenses	-
	Total Expenses	291,214
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)	340,26,105
VI	Exceptional Items	-
VII	Profit before Extraordinary Items and Tax (V-VI)	340,26,105
VIII	Extraordinary Item	-
IX	Profit before tax (VII-VIII)	340,26,105
X	Tax Expense	
	Current Tax	28,05,024
	Deferred Tax	-
	Prior Period Tax Adjustment	-
XI	Profit for the year (IX-X)	312,21,071
	Earning per equity share of face value of Rs. 2/- each: Basic and Diluted	

For APM Industries Limited



Hari Ram Sharma

Director

DIN: 00178632

APM Finvest Limited ANNEXURE 17

Corporate Office: 910, Chiranjiv Tower, 43 – Nehru Place, New Delhi – 110019
Phone: (011) 26441015-17, Fax: (011) 26441018, Email: apmfinvestltd@gmail.com
CIN No.: U65990RJ2016PLC054921

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001

Dear Sir,


Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed scheme of Arrangement between APM Industries Limited (“Demerged Company”) and APM Finvest Limited (“Resulting Company”) and their respective shareholders and creditors as per section 230-232 of the Companies Act, 2013 (Act) read with section 66 and other applicable provisions of the Act.

In connection with the above application, we hereby confirm that:

- There will be no change in Share Capital of the resulting/transferee company till the listing of the equity shares of the company on BSE Limited.
- The shares allotted by the resulting company pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by your good office.

For APM Finvest Limited




Sanjay Rajgarhia
Director
DIN 00154167

Place: New Delhi

Dated: January 16th, 2018

APM Finvest Limited ANNEXURE 18

Corporate Office: 910, Chiranjiv Tower, 43 – Nehru Place, New Delhi – 110019
Phone: (011) 26441015-17, Fax: (011) 26441018, Email: apmfinvestltd@gmail.com
CIN No.: U65990RJ2016PLC054921

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001

Dear Sir,


Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed scheme of Arrangement between APM Industries Limited (“Demerged Company”) and APM Finvest Limited (“Resulting Company”) and their respective shareholders and creditors as per section 230-232 of the Companies Act, 2013 (Act) read with section 66 and other applicable provisions of the Act.

In connection with the above application, we hereby confirm that:

- Equity shares issued by the Resulting Company pursuant to the scheme of ~~amalgamation~~ arrangement shall be listed on the BSE Limited, subject to SEBI granting relaxation from applicability under Rule 19(2) (b) of the Securities Contract (Regulation) Rules, 1957.
- The company shall comply with all the provisions contained in SEBI circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended till date.
- The company shall also fulfill the Exchange’s criteria for listing and shall also comply with Rules, Byelaws, and Regulations of the Exchange and other applicable statutory requirements.

For APM Finvest Limited




Sanjay Rajgarhia
Director
DIN 00154167

Place: New Delhi

Dated: January 16th, 2018



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ANNEXURE 19

APM INDUSTRIES LIMITED

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Phone : (011) 26441015-17 Fax : (011) 26441018

E-mail : delhi@apmindustries.co.in

CIN No. : L21015RJ1973PLC015819

Website : www.apmindustries.co.in

Percentage of Net Worth of the company, that is being transferred in the form of demerged undertaking and percentage wise contribution of the Demerged division to the total turnover and income of the company in the last two years as per the following format:

(Rs. in Lakh)							
Particulars	Financial Year/ IGAAP	Networth	% to total	Turnover	% to total	Profit after Tax	% to total
Demerged division (Finance and Investment)	2016	528.10	4.23	146.78	0.54	117.68	5.86
	2017	840.31	6.25	343.17	1.35	312.21	24.97
Other division (manufacturing of yarn)	2016	11959.12	95.77	26870.33	99.46	1891.82	94.14
	2017	12603.90	93.75	25074.74	98.65	938.22	75.03
Total	2016	12487.22	100.00	27017.11	100.00	2009.50	100.00
	2017	13444.21	100.00	25417.91	100.00	1250.43	100.00

For APM INDUSTRIES LIMITED



HARI RAM SHARMA
DIRECTOR
DIN: 00178632